ESTABLISHED 1887

# **Opposition Mounts** To Marcos; Inquiry Is Urged on Killing

MANILA — Internal opposition to President Ferdinand E. Marcos increased Tuesday despite an official government denial that it had been involved in the assassi-

Sunday.

Salvador H. Laurel, president of alliance, a 12-party opposition alliance, urged the government to explain the "mysterious circumstances" surrounding the killing of Benigno S. Aquino Jr. He demanded an independent investigation of the

slaying.
The authorities have said that Mr. Aquino was killed by an anidentified gunman as he was being escorted by security men from a plane that had brought him home from three years of self-imposed exile in the United States.

But Mr. Laurel said many Filipinos were asking questions about the assassination. It is premature to say at this time that there was no military involvement in the killing," he said in a speech to the National Assembly.

Defense Minister Juan Ponce Enrile, also a member of the assembly denied that the armed forces had been involved. Mr. Marcos made the same denial in a television appearance Monday night. The president charged that subver-sives seeking to discredit and undermine the government had hired a "professional killer" to slay Mr.

> A government spokesman said Mr. Marcos's remarks amounted to an outright denial of Japanese newspaper reports that Mr. Aquino had been shot by guards. The president had expressed shock at the killing and appealed for calm.

A Japanese free-lance journalist, Kiyoshi Wakamiya, in his account of the slaying, said uniformed agents had removed Mr. Aquino from the plane. As Mr. Aquino descended, he said, "The two officers suddenly pulled out small handguns. Then, when they touched the ground and walked a few steps, there was bang, bang."

Mr. Wakamiya, who was on the plane with Mr. Aquino, made the statements in a news conference Monday. The newspaper Asahi Shimbun, reporting on the news conference, quoted Mr. Wakamiya as having said that he did not see Aquino. "I saw the officers draw their pistols and heard the crack of two gunshots. I didn't see who fired the shots at that moment," he was quoted as having said.

The 37-year-old reporter said. however, that he saw the man the government named as the assassin

get out of a nearby vehicle after Mr.

that same guy who shot Mr. Aquino fired a few shots at the nation of his main political rival

> The man pointed to as the assassin by the government has not been

> The government lexed assassin had been between 30 and 35 years old and 5 feet 7 inches tall (1.7 meters) and had held a Smith and Wesson .357-caliber Magnum revolver with five bullets remaining in its six-bullet chamber.

> day that they had found the nick-name "Rolly" embroidered on his The nickname on the man's un-

> wear matched the "R" engraved on a ring the man was wearing, the official Philippine News Agency quoted a military spokesman as having said. Rolly is a nickname common among Filipinos named Rolando.

him on the defensive and deepened public disenchantment with his 18-

Critics of the president said that even if his government had no hand in the murder, he would certainly benefit by Mr. Aquino's absence during National Assembly elections next May.

The opposition had hoped that Mr. Aquino would provide a focus for united efforts to break the domination of Mr. Marcos's ruling New

his suburban home.

Aquino, standing on a platform, announced to the mourners that a "massive procession" was planned Britain was the latest country to join international condemnation of

sources in London said the government had no evidence to implicate fr. Marcos. are plots against your life upon The Soviet press carried its first your arrival in the Philippines." Mr. Marcos.

Aquino's slaying.

After describing the shooting.

Mr. Wakamiya said: "Then, this man came out from this vehicle and

Government officials said Tues-

Despite Mr. Marcos's official de-nial, analysts said the affair had put ear-old government.

Society Movement Condemnation of Mr. Aquino's

killing continued to pour in from around the world as more mourners, estimated by family members at more than 22,000, filed past the opposition leader's body in a casket Mr. Aquino's brother, Butz

the assassination, but official

tive and thorough" investigation of



PARIS, WEDNESDAY, AUGUST 24, 1983

Salvador H. Laurel, a leader of opponents of President Ferdinand E. Marcos in Manila, urged in a speech to the

National Assembly Tuesday that an independent investigation be made into Sunday's killing of Benigno S. Aquino Jr.

# Aquino Believed Threats Were a Ruse, Friends Say

By Fox Butterfield New York Times Service

BOSTON — Benigno S. Aquino Jr. returned to Manila despite three warnings by the Philippine government that there would be plots to kill him, because he believed the threats were only an effort to keep him from going back after three years of self-exile in the United

States, according to friends and rel-Mr. Aquino's widow, Corazon, said Monday that the first warning had come from President Ferdinand E. Marcos's wife, Imelda, when Mr. Aquino met with her in New York in May. The warnings were repeated in July and in early August by a deputy foreign minister and then by the minister of defense, said Ernesto Maceda, a

former senator and Mr. Aquino's The defense minister, Juan Ponce Enrile, said in a telegram to Mr. Aquino, "We are convinced beyoud reasonable doubt that there

detailed reports of the affair, but it avoided all criticism of the Philippine and the Aquino family had not received any information from the approval of Mr. Aquino.

In the United States, President
Ronald Reagan's deputy press sectorum any monnaucon from the government about the killing, they had noted a number of suspicious circumstances in the official versitery. retary, Larry M. Speakes, said the sion of events. According to the administration wanted an "objection government, Mr. Aquino, the Philippine opposition leader, was shot in the back of the head by an un-

ed him off a flight from Taiwan. "We can't charge the govern-ment with responsibility directly, but we have been thinking about filing a case for official negli-gence," he said.

Among the questionable points, he said, are these:

• How did the assassin know which flight Mr. Aquino was on and know to wait for him on the runway beside the plane? Mr. Aquino had announced only that he was returning Sunday and had not specified that he was coming on a China Airlines flight. The three guards took Mr. Aquino down the steps to the runway and not into the airport.

• How could Mr. Aquino have been shot in the back of the head when television film shows him leaving the plane with two guards directly behind him and one in

 Mr. Maceda had warned Mr.
 Aquino not to get off the plane if the guards who arrested him were Aquino was detained at the start of martial law in 1972, a colonel ar-Mr. Maceda said

On July 20 the consulate in New York passed a message to Mr. Maceda from Deputy Foreign Minister Pacifico Castro saying Mr. Aquino should delay his return by

Mr. Maceda said the message read: "Philippine security forces need the time to identify and neatralize enemies of Mr. Aquino The message listed among the suspects relatives of four men the government had accused Mr.

Shot Execution in Cimia is usually administered by a single shot through the back of the head.

The usual practice is to parade Aguino of killing, Mr. Maceda the condemned before a crowd for said. It also said the father of a criticism before execution. woman Mr. Aquino allegedly had

raped had sworn revenge against him. Both Mrs. Aquino and Mr. Maceda said they had never heard of the rape charge before. Mr. Aquino had denied the killings.

"Mr. Agnino certainly never believed there was a plot by his socalled enemies," Mr. Maceda said. Nor did he think Mr. Marcos (Continued on Page 2, Col. 4)

New York Times Service

on Tuesday before leaving with their mother for Manila.

Two daughters of Benigno S. Aquino Jr. - Kristina, 12,

and Maria Elena, 27 waited at Boston's Logan Airport

# the guards who arrested him were not senior officers. When Mr. 30 Executed in Beijing Acrumo was detained at the start of rested him. "But the guards on the plane were only three sergeants." In Crackdown on Crime

BELJING - The authorities executed 30 murderers and rapists Tuesday after a public rally to emphasize a crackdown on violent

crime, Chinese sources reported. The 29 men and one woman had been condemned to death by the Supreme People's Court. Immediately after the rally they were taken whose plans to liquidate him are to the city's execution grounds and becoming more and more clear." shot. Execution in China is usually

The usual practice is to parade

Buses and trucks brought an estimated 100,000 people to the Beijing Workers' Stadium to hear Mayor Chen Xitong's speech on preserving public order, the sources

Witnesses said they saw photo-graphs of 15 criminals who had been executed recently on display outside a court building along with pictures of those shot Tuesday. They said the convicts ranged in

The minimum age at which the death sentence may be passed is 18. However, Yu Shutong, vice president of the University of Political Science and Law, said recently that if the crime was serious enough, a juvenile could be given a capital sentence that could be carried out when he or she reached 18.

Police launched their campaign after violent crime in Beijing reportedly started to increase dramatically. Chinese sources said that women were becoming increasingly subject to attack by rapists and that armed robbery and murder were also growing more frequent.

Similar crackdowns have been started in other cities. In nearby Tangshan, the authorities recently rounded up more than 100 people suspected of violent crimes.

Chinese sources said that thousands of petty criminals had been arrested and were likely to be sentenced to hard labor.

# U.S. Calls Back **AWACS Planes** From Chad War

By Bernard Gwertzman New York Times Service

WASHINGTON - The United States announced Tuesday that the two AWACS electronic surveillance planes and eight F-15 fighter escorts ent to bolster Chad against Libyan-backed rebels were being withdrawn

Alan D. Romberg, a State Department spokesman, said that the planes and their 600 support personnel had not been in action during their two weeks in Sudan, which borders on Chad, and that the Airborne Warning and Control System planes had carried out only one training flight.

"Our assessment of the current situation is that, for the immediate future, we need not keep our air

Chad says Libyan and rebel forces are preparing "new aggression." Page 5.

force assets deployed in Sudan," Mr. Romberg said. "After consultations with concerned governments, the United States has therefore decided to begin redeploying the aircraft and personnel to the

The AWACS planes were sent to the region Aug. 7, when Libyan planes were bombing Faya-Largeau in northern Chad and Chadian forces loyal to President Hissene Habre were trying to hold ment, which in discussions below out against a rebel offensive. At the time, U.S. officials said the sale, and the State Department, AWACS planes were being sent in which for "overriding foreign poconsulation with France in the expectation that France would send lighter planes based in Gabon and the Central African Republic to aid forces defending Faya-Largeau.

But the French did not send fighter planes to Chad until two days ago, two weeks after Faya-Largeau had fallen to the rebels under the command of Chad's former president, Goukouni Oneddei. By that time, Libyan and Goukouni forces controlled northern Chad. Moreover, the French said that the eight fighter planes now in the capital, Ndjamena, were there to defend the more than 1,000 French troops helping the Habré

A senior State Department official said that given the French decision not to support an offensive against Faya-Largean at this time and the apparent military stalemate, there was no pressing military reason for the AWACS planes to remain in the region.

happy with the statements attributed to President François Mittermade by the Caterpillar Tractor rand of France in the newspaper Le
Monde last week that the United
States was pressing him to get involved and had sent the AWACS
planes without informing him in planes without informing him in advance. The Reagan administraDepartment and the State Department tion said that the AWACS planes ment were on the same side, favorwere sent only after close consultations with the French.

Mr. Romberg said that the speed

clearly demonstrated U.S. concern over the events in Chad," he said. It that Sofee Inc. of Houston wants to also demonstrated "the ability of sell the Libyans, according to adthe United States to respond quick- ministration officials. ly and appropriately when circumstances dictate," he said.

The United States has authorized \$25 million in emergency military aid to Chad, of which \$10 the Texas United Corp., also of million already has been spent. A five-person Pentagon team arrived shift to British ownership might in Chad on Tuesday to make a affect the case. survey of the country's needs, the

# U.S. Debates Nonmilitary Sale to Libya

By Clyde H. Farnsworth

New York Times Service WASHINGTON - An export license sought by a Houston-base company to ship a \$40-million offshore marine mooring system to Libya has touched off a new conflict over trade policy within the

Reagan administration.
This time the principal antagonists are the Commerce Departthe cabinet level has favored the licy reasons" does not, according to

One senior administration aide said, "There is an incredible amount of confusion over oil and gas export trade policy. Never have the issues been more tangled than

The dispute has erupted just days after the resolution of a similar one involving sales of pipeline equipment to the Soviet Union. Underlying both cases is a basic question about the appropriateness of using trade as an economic weapon to achieve foreign policy goals, when few other weapons are available.

Aides at both departments declined to comment Monday. Both Bonnie Whyte of the Commerce Department and Alan Romberg of the State Department said separately that it was department policy not to disclose interagency deliber

Saturday, the Commerce Department announced that Presi-

ing decontrol, and the Defense Department was opposed.

The State-Commerce reasoning with which the AWACS planes that finally prevailed in the deci-were introduced into Sudan sion was that pipe-layers have no showed that "appropriate assets direct military utility, do not repre-can be rapidly moved to the area should the situation warrant." direct military utility, do not repre-sent especially high technology and are readily available from foreign "We believe the deployment suppliers - factors that apply as well to the tanker mooring system

Sofec, which was acquired in May by Vickers Ltd., a large British engineering company, declined to Houston It was unclear how the Sofec specializes in the design

(Continued on Page 2, Col. 5)

## Mexico No Longer Panicky on Economy, but 'la Crisis' Continues By Richard J. Meislin

#### A policeman fires tear gas at a crowd in Karachi during anti-government demonstrations. that attended Mexico's tumble into an economic chasm a year ago has 4 More Deaths Reported in Pakistan; vanished, replaced by austerity, debt renegotiations, cautious hope and a vigorous debate over the country's future. Zia Denounces Foes as Unpatriotic

KARACHI Pakistan — Four more persons died Tuesday as antideath toll is more than 60. government crowds looted official buildings for the 10th straight day in the Pakistani province of Sind. opposition sources said. About 45 prisoners escaped as thousands of demonstrators raided a jail in Qambar, near Larkana in

cial buildings on fire and looting a 20vernment armory. They said that in Ranipur police Three persons were killed in Kandkhot, in northern Sind, when police fired at a growd setting fire to courts, railroad buildings and banks, wounding about 50 people, 50,000 people. the sources said. Another person

died in a village near Ranipur, where seven persons were killed ton to be on guard against "eleMonday in rioting against President Mohammed Zia ul-Haq's mildent Mohammed Zia ul-Haq's m General Zia, speaking at the switch to a presidential system of opening of a hospital in Karachi on government and promised electric in Hyderabad, a student leader badly. An estimated one million "Nobody has any money," a ment's successes at home, to avoid tration, economists say, is to returned the leaders of the tions by March 1985, said the said, and authorities there an people have lost their jobs in the Mexican dentist said. But the rescreating false expectations. He build enough confidence to encouropening of a hospital in Karachi on government and promised elec- in Hyderabad, a student leader badly. An estimated one million protests unpatriotic and un-Islamic banned political parties were not nounced that schools would be last year. and deplored the violence, which essential to government.

officials say has claimed 18 lives.

situation was under control, violent protests were reported up and down the Indus River valley. Opposition sources said there were general strikes in several places and clashes in at least five towns and in Karachi.

raided houses Tuesday to round up suspects and about 200 people had been arrested since Monday's demonstration, which involved up to Bhutto, who was subsequently exe-year. And although prices in-General Zia warned the popula-

emony. Officials said he had cho-Although General Zia said the sca not to travel by car because of monsoon damage to neighboring

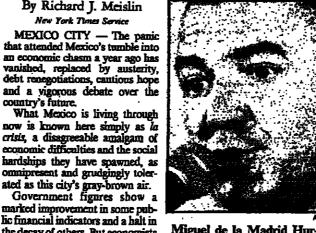
> 200 lawyers marched and chanted slogans against the regime to protest the president's attendance at a Mexico's economy is some time off. have seen their buying power with-Sind High Court Bar Association dinner. Carrying banners and placards, they demanded an end to his surplus. The federal deficit for the Bank of Mexico figures show that martial-law rule, which began in first six months of 1983 was in the the index of industrial production July 1977, when he overthrew Prime Minister Zulfikar Ali

Six more students were arrested

economic difficulties and the social The opposition Movement for the out to clap and cheer the general on Restoration of Democracy says the bis arrival by helicopter for the ceromnipresent and grudgingly toler-ated as this city's gray-brown air. Government figures show a marked improvement in some public financial indicators and a halt in Elsewhere in Karachi, more than the decay of others. But economists here agree that a matching improvement in the private sector of

> The balance-of-payments deficit has been converted into a healthy the \$7.8 billion target for the whole first four months of this year. creased 48 percent from Jan. 1

private sector continues to falter



Miguel de la Madrid Hurtado, president of Mexico.

er, despite two increases in the range of \$2.6 billion, well within dropped nearly 12 percent in the

La crisis is full of contradictions. Mexico is \$83 billion in debt, but The lawyers, who plan to join a through July 31, that represents a lately its treasury has been awash in signs of it.

closed Wednesday and Thursday. Even those who are working are full. Incredible, no?"

able to tourists, who have flocked that more austerity lies ahead. Ernest Stern, a vice president In the first four months of this

year, tourism was up 24 percent from the level of a year earlier, according to the Bank of Mexico. Thus tourism is one of Mexico's admiration." But many of those thronging the restaurants and theaters are Mexican. Amid Mexico's inflation, the dentist explained, everybody

spends every centavo they get,

some because they must to meet

basic necessities, others because the

peso is worth less every day. The peso has fallen to 150 to the dollar; 18 months ago it was 26 to the Not only are there incentives to spend, but saving is also discouraged by a continuing fear of further devaluation, despite government assurances and interest rates on

time deposits in excess of 55 percent a year. While gloom over the economy is commonplace, the administration of President Miguel de la Madrid Hurtado, which took office last December, has impressed the international banking community with its determination to bring the country's finances under control.

Mr. de la Madrid has also been careful to play down the govern-

Ernest Stern, a vice president of here last week: "It is fair to say that

the way the people and government of Mexico have managed their cri-sis has filled the whole world with His comments, modified by a warning that the crisis is far from over, are typical of those from the financial community, It is a far cry from what bankers

were saying a year ago when Mexi-co found itself short of money to make payments on its enormous foreign debt. The country is to roll over about \$20 billion of that debt this week, a sharp reminder that it will be a long time before it is out of its financial hole.

From the end of World War II until the economic crisis emerged, Mexico's economy had registered an average growth rate of 6 percent a year, 8 percent a year in the latest four years, when it began exploiting its newly found oil reserves.

This year the economy is expect-ed to decline from 2 percent to 5 percent, according to the Inter-American Development Bank. It could be another year or more before substantial growth begins

The challenge for the administanrants, the theaters, the discos takes credit, at every opportunity, age investment in Mexico. That is are full. Incredible, no?" takes credit, at every opportunity, age investment in Mexico. That is not likely to be easy.

from currency devaluations, is trying to find ways of paying off old the World Bank, said during a visit debts and to avoid contracting new

> While the country's secretary of commerce and industrial develop (Continued on Page 2, Col. 4)

#### INSIDE

■ Angolan rebels have made military gains that are seen as reinforcing South Africa's position on Namibia.

carries the risk of errors and sabotage. Insights, Page 8. ■ President Reagan has again

attacked the anti-nuclear movement, suggesting it could threaten peace. A U.S. debate over East-West trade draws active West Euro-

pean involvement. Page 3. SPECIAL REPORT ■ Costa Rica, surrounded by regional violence, adheres to neutrality as it works to repay its foreign debt\_ Page 6S.

BUSINESS/FINANCE ■ Mitsubishi Bank agrees to buy the Bank of California for about \$269 million. Page 11.

■ U.S. consumer prices rose 0.4 percent in July. Page 11.



central Sind, after setting nine offi-

# **Sweden Has** Plan to End **Madrid Talks** Compromise Is Designed

To Ease Malta's Demand

rope and pave the way for a major East-West gathering of foreign

meeting, which would bring together Andrei A. Gromyko of the Sovi-et Union and U.S. Secretary of State George P. Shultz, can only go ahead as planned Sept. 7-9 if the impasse is resolved by Thursday.
That is the deadline Spain set for making arrangements for the foreign ministers to preside over the

formal closing of the conference, a

three-year review of the 1975 Hel-

sinki security and cooperation ac-

Malta has held up the end of the conference since mid-July to press its demand for a separate meeting on Mediterranean security, a plan rejected by East and West as im-

Sweden had drafted a statement designed to "give the Maltese some measure of satisfaction but not everything they have asked for."

Sweden has worked with other neutral and nonaligned nations at the conference, including Malta, the sources said. Romania Greece Finland and

other nations have at the same time exerted pressure on Malta to soften its stand and that had produced some encouraging signs, the sources added. But they did not expect Malta to make its intentions clear until Thursday's plenary session, which will mark the full resumption of work after a summer

Malta has held up proceedings at Madrid by exploiting the rule of consensus on which the Helsinki accords were based and refusing to endorse a concluding document.

The 34 other nations have agreed to a document that contains new human rights provisions and calls for a series of follow-up meetings, including European disarmament there is an inefficient investigation talks that are scheduled to begin in of the murder, the Reagan trip Stockholm in January.

#### Former Captain in SS Kills Himself in Prison

BONN — A former SS captain, accused of complicity in the killings of French Jews during World War II, killed himself with poison two months before his trial was to

Richard-Wilhelm Feise, 74, one of four defendants charged with helping deport 73,000 Jews from Nazi-occupied France, died Friday in Lohmar near Cologne, the spokesman said. Mr. Feise left be-hind a letter saying that he had acted on orders in France and that he was unaware of the fate of deported Jews until after the war was over, the spokesman added.

International **Basiness Opportunities** 

#### PLANTS AVAILABLE OXYGEN PLANT-PORTABLE 1.8 T.P.D. OXYGEN

Utilizes Diesel fuel Self contained mobile unit ntion \$425,000. SULPHURIC ACID-90 TJ

SUPER PHOSPHATE PLANT-200 T.P.D. Special price \$475,000 Start-up assistance available POLYESTER RESIN PLANT 100,000 LBS, PER DAY

PAPER MILL-55 T.P. YR. ANHYDRIDE PLANT

SPONGE IDON PLANT-250 T.P.D.

MANUFACTURING PLANT

For plastic,-credit, security, ID cards. REAL ESTATE AVAILABLE 16 Bidgs. in N.Y.C.

We are in business over 44 year and are available to be used as purchasing agents for all indus-tries, and can help you locate Financial information on

Contact us for your specific Your complete guide to plant requirements or in a nearly 30 tax havens

S&S MACHINERY CO. 140 53 ST. BROOKIYN, N.Y. 11232 EURO-BAHAMAS Lid. Tel.: 212-492-7400. Talax: 127570. FRANK MICEL

#### LUGANO SWITZERLAND, Swiss Economist, retired

Consults in business and private matters. Excellent management skills. 30 years world-wide experience. Multilingual D/E/F/I. Top dass income private clientele only.

Contact: POB 80 CH 6832 PEDR!NATE/ Switzerland.

MADRID - Sweden will present a compromise Thursday to break a deadlock at the Conference on Security and Cooperation in Eu-

> SLAIN LEADER REMEMBERED — A woman in East Beirut walked past portraits of Bashir Gemayel on Tuesday, the first anniversary of his election as president. He was killed by a bomb last September before taking office; his brother, Amin, is now president.

# U.S. Wants Probe of Aquino Killing, The diplomatic sources said But Refuses to Link It to Reagan Trip

WASHINGTON - The State Department said Tuesday it expected an objective probe of the murder of the Philippine opposition leader, Benigno S. Aquino Jr., but a spokesman refused to link President Ronald Reagan's ber to the outcome of the investiga-

"We reiterate this probe is han-dled by the Philippine govern-ment," said the spokesman, Alan D. Romberg. "We're looking for a thorough and objective investiga-

He would not discuss a statement by Mr. Reagan, who said Monday that he would consult with the State Department regarding his visit to the Philippines.

It was understood that if the government of President Ferdinand E. Marcos is implicated in the assassination of a major political foe, of if there is an inefficient investigation could be canceled. Mr. Reagan planned to stay only a few hours in Manila during a trip that includes longer visits to Japan, South Korea, Thailand and Indonesia.

By Colin McIntyre

BELFAST — A two-pronged assault on job discrimination

against Roman Catholics in North-

em Ireland could jeopardize a big

U.S. defense contract and future

U.S. investment in the troubled

The main attack has come from

Representative Richard L. Ottin-

ger, a New York Democrat, who is

sponsoring legislation that would require U.S. companies based in

Northern Ireland to "comply with

certain fair-employment princi-

ples."
The bill was introduced on the

basis of information supplied to Mr. Ottinger that 21 of the 34 U.S.

companies in the province practice discrimination against the Catholic

minority. Although Catholics com-

minority. Although Catholics com-prise a third of the population, they make up only 19 percent of the U.S. companies' work force of about 18,000, according to a Belfast priest, the Rev. Brian Brady. The prospect of the Ottinger bill's becoming law has created alarm among Protestant politi-cians, who fear it might scare off new U.S. investment and raise un-

new U.S. investment and raise un-

employment, now at 20 percent. The bill seeks heavy fines and with-

drawal of tax privileges for compa-nies found to be discriminating and

also a ban on their products in the

United States.
The issue has also been high-

lighted by an attack on Short

Brothers, one of Belfast's biggest employers, which is bidding for a

International

Business Opportunițies

THE TAX

**HAVEN STORY** 

U.S.\$ 10. · by return post.

P.O. Box 1914,

around the world.

British province.

**Americans Attack Bias** 

■ U.S. Presses for Probe Earlier, The Washington Post re-

ported from Los Angeles: Asked about his visit as he left a doctor's appointment, during which he had his hearing examined, Mr. Reagan suggested that the stopover in Manila was not a fore-

"Well, I haven't had an opportunity to talk with or know the details of this, or talk with the State Department," he said. "But I'm sure we'll be making a decision on this soon." Asked whether he was worried about making such a trip, Mr. Reagan replied, "No." Another official characterized

the statement issued by the White House after the assassination Sunday as "unusually strong" and said it was partly an attempt to spur the Marcos regime into investigating. "We've got the heat turned up," the official said.

The officials said the decision on whether Mr. Reagan should make the trip would be reached after the investigation is under way and the impact of the murder on the Philip-

While the president seemed to ing the trip, the White House made.

\$40-million order to supply planes to the U.S. Air Force. This attack is

being led by the Irish National

that supports the reunion of the

province with the predominantly

The caucus claims that less than

5 percent of the aerospace compa-

ed. The congressman and a caucus team traveled to Belfast together

last week, appeared at a news con-

same figures from Father Brady. The caucus team, leb by Father

Sean McManus, who was born in

Northern Ireland, had a meeting

with Short Brothers executives but

said afterward it had done nothing to change their views. They said

they would continue to oppose giv-

short take-off and landing trans-

Both the company and the cau-

religion. After the caucus campaign

began, it promised to encourage

Government sources say the problem of discrimination is not

confined to Short Brothers, but is

rooted in the deep divisions be-

tween the Catholic and Protestant

As relations between the two

many Catholics in Protestant-dom-

inated companies were intimidated

or driven out by their Protestant

colleagues. Catholic sources say

that managements, while not delib-

erately pursuing a policy of dis-crimination, ended up doing so to

avoid tension on the factory floor.

International

**Business Opportunities** 

APPOINTMENT OF HONORARY

CONSULS

The government of a major Latin American country is grant-

ing influential persons Legitimate Honory Consulships with full diplomatic status, guaranteed for a minimum period of

Total charter and administrative fees: US \$60,000.-

Applicants must be able to pass personal

and financial investigation.

For further information, write to:

Box 1926, International Herald Tribune,

Friedrichstr. 15, 6 Frankfurt. W. Germany.

communities in the province.

job applications from Catholics.

due for several months.

Catholic Irish Republic.

us, a Washington-based lobby

An informed administration of-ficial, however, said that while the trip was still scheduled, "no one would besitate to reconsider" if the

situation deteriorated in the weeks Mr. Speakes said Monday that Mr. Reagan would not go to the Philippines if his physical security would be endangered. "We would not put the president in a situation

where we had any reservations about his security," he said. Mr. Speakes said there was no tion into the killing and whether Mr. Reagan visits the Philippines. But he said, "We trust the government of the Philippines will swiftly track down the perpetrators of this political assassination and bring them to justice and punish them."

Asked whether the United States would support an outside investigation into the murder, Mr. Speakes said, "It's being handled by the Philippine government."

One administration official said there would be "enough time" in the weeks ahead for the United States to determine if a "thorough leave open the possibility of cancel- and fair" investigation is being

# Aquino Got 3 Warnings

would order his death, Mr. Maceda added. But he believed "some crazy hot-

headed bodygnard who sits in on meetings in the Presidential Palace meetings in the Presidential Palace
where Marcos ranted about Nonmilitary Aquino might take it on himself to act," Mr. Maceda said.

ny's 7,000 employees are Catholics.
Although Mr. Ottinger and the cancus say their campaigns are separate, the two appear closely relat-■ Widow Pledges Struggle

Mrs. Aquino left Boston by air for Manila on Tuesday to arrange for her husband's funeral, Reuters In an interview just before take-

ference and admitted using the off, Mrs. Aquino said she would carry on her husband's fight to end President Marcos's 11-year rule. "Maybe not to the extent that my husband did, but we will contimue to support the opposition in their bid to return democracy to the Philippines," she said.

Mrs. Aquino said she was not

ing Short Brothers a contract for 18 worried about her safety or that of her five children, who left with her. The Aquinos' passport had ex-pired and they needed special aucus delegation disregarded a report that the contract had already been given to a Spanish subsidiary of the thorization to re-enter the Philip-

#### U.S. company, McDonnell-Doug-las, saying a final decision was not Mexico Copes Short Brothers, which is state-With Crisis owned, denies descriminating against Catholics and says it has no breakdown of the Catholic-Protestant ratio among its employees be-cause it never asks workers their

ment, Héctor Hernández Cervanstatements in recent months promising new flexibility to foreign com-panies, most of them would like to see changes in Mexico's strict foreign investment laws before they make any major commitments. That seems unlikely at the mo-

ment. Every speech made by Mr. Hernández about encouraging forgroups worsened after the renewal eign investment stirs an outcry, of sectarian strife in the late 1960s, even from some members of his own party, the ruling Institutional

Revolutionary Party.

These critics feel that foreign inrestment would compromise Mexico's economic sovereignty.

The best hope, some econom say, is for the government to find a way to repatriate some of the capital that has fled Mexico in recent

So far, wariness appears to outweigh nationalism in this regard.



# Reagan Again Criticizes Anti-Nuclear Campaign, 2 U.S. Planes Waited for Rios Monte Calls It a Threat to Peace

drop its insistence on including

United States, Reuters reported

In radio and newspaper inter-

views, Mr. Genscher said the Soviet

Union held the key to agreement at

the Geneva talks on reducing medi-

um-range nuclear missiles in Eu-

In Munich, meanwhile, Infratest

a polling agency, said Tuesday that the U.S. Information Agency, a

part of the State Department, had

opinion survey in West Germany

to assess the Bonn government's

ability to carry out the deployment of new U.S. missiles if disarma-

A spokesman declined to say

vhat questions were being asked

But Stern, the West German news

magazine, said people were being asked to estimate the likelihood of

Pershing-2 and cruise missiles be

ing stationed in West Germany this year if the United States and the Soviet Union fail to reach agree-

By Walter Pincus

WASHINGTON - The next

In 16 previous flight tests of the

Pershing-2, which is to be deployed with nuclear warheads in West

the sources said Monday. They said

more time to try to block it. Moreover, the test will come just

as the final round of U.S. Soviet talks- on limiting intermediate-

range nuclear weapons is scheduled

The next Pershing-2 to be tested,

has been subjected by the army to several months of field tests, in

which troops at Fort Sill, Oklaho-

ma, moved it around and practiced

countdowns without firing the mis-

to "check the motors over very carefully" to determine if the "jig-gling and vibrations in the field" have had any effect on them.

X-ray examination has "not

shots have made the army and the

missile contractor, Martin-Mariet-

Last month's failure was blamed

the ring was out of position in that

pletion of the Pershing-2 test flights this month. Originally, the tests

were to have been completed in

army and the manufacturer "had

been talking about doing even

we lose one of the next two, would

Earlier this month, the army un-

dersecretary, James R. Ambrose, speaking of the problems with the

Pershing-2, said that "we will not deploy this kind of weapon" until

Last week, however, Defense

said that deployment would begin

as planned in December despite the

the North Atlantic Treaty Organization allies, the first nine Per-

shing-2 missiles are to be deployed in West Germany while 16 ground-

launched cruise missiles are sched-

uled to be deployed in Britain in

December. Another 16 cruise mis-

siles are to be put in Italy at the

to the army, a spokesman said Monday. The missile is being tested

certainly do more testing.

90 percent.

One source said that both the

One source said the army wants

West European opponents of

ment talks in Geneva fail

SEATTLE - President Ronald British and French nuclear arsenals Reagan renewed his attack on Wednesday on the anti-nuclear movement, suggesting that its poli- from Bonn. cies could hinder the defense of freedom and bring about a third

Mr. Reagan likened the movement's demonstrations to the policies of Neville Chamberlain, the late British prime minister. Mr. Chamberlain's name became a synonym for appeasement because of his signing of the Munich agreement with Hitler in 1938, a year before World War II broke out.

Mr. Reagan said in remarks prepared for delivery at the annual convention of the American Legion that peace was an objective and not a policy and that "those who fail to understand this do so at their per-"Neville Chamberlain thought

of peace as a vague policy in the '30s and the result brought us closer to World War II," he said. Today's so-called peace movement, for all its modern hype and theatrics, makes the same mistake. They would wage peace by weakening the free. That just doesn't make

"I'd be at the head of the parade Testing Delay if I thought it would really serve the

cause of peace," he declared.
Mr. Reagan has defended the current U.S. military buildup as a deterrent to aggression by the Soviet Union and as a method of compelling Moscow to negotiate arms control agreements.

He said he does not want to deploy the MX missile for use as a first-strike weapon in a surprise at-tack on the Soviet Union.

flight test of the troubled Pershing-2 missile has been delayed several "Our country has never started a war and we have never sought nor weeks, until early September, while the test rocket's engines are rewill we ever develop a strategic first-strike capability," he said. turned to its manufacturer for Xray examination, according to U.S. "Our sole objective is deterrence. Anny sources.

"In any case there is no way that the MX, even with the rema Minutemen [missile] force, could knock out the entire Soviet intercontinental ballistic missile force,"

Germany beginning in December, the missile exploded twice, failed to Mr. Reagan said that "some pro-gress" had been made in Strategic Arms Reduction Talks with the Sooperate properly two other times and badly missed its target in a viet Union. But "we will not, we Another test failure, so close to its planned initial deployment, cannot accept anything that would be detrimental to our security," he could create political as well as technical problems for the missile, said, adding: "Let's not kid ourselves, there are lots of ambiguities and we are still a long way from an any delay in deployment would

In commenting on the war in Chad, Mr. Reagan said the Libyan leader, Colonel Moamer Qadhafi, was guilty of "naked, external ag-gression" by backing rebels there. ■ Genscher Urges Soviet Shift

Foreign Minister Hans-Dietrich to begin in Geneva. Genscher of West Germany urged

# **U.S. Debates** Sale to Libva

construction and installation of been done before" in the Per single-point mooring systems for 2 program, the source said, but fail-offshore tanker loading and un-

loading.
Its bid is being processed as Libya's leader, Colonel Moamer Qa- ta Co., especially cautious in predhafi, has dispatched Libyan paring what was to be the next-to-troops to northern Chad. In re- the-last flight test of the missile. troops to northern Chad. In response, the United States has pro-vided financial aid and materiel to by the army on a cast-iron ring that President, Hissene Habré, and Prance has deployed combat troops and planes to aid Mr. Habré's forces.

The application of position, permitting pressure to blow open a circular plate and destroy the \$2-million missile. An army spokesman said Monday that it.

The application by Sofec follows the rejection last December of a bid by the Boeing Co. to sell \$600-million worth of passenger jets to Libya Libya had used previously purchased Boeing jets to ferry troops to Uganda in support of the regime of Marshal Idi Amin, a factor that weighed against the Boeing application at the time.
There are already a number of

government-imposed obstacles to trade with Libya. Eighteen months ago, Mr. Reagan banned purchases of Libyan oil; the administration was responding at least in part to intelligence reports that the Libyans were sending assassination teams to the United States.

But the lifting of controls Caterpillar pipe-layers appeared to signal a softer position on the sale of oil and gas equipment that might apply in the Libyan case.

#### **UN Says 60 Countries** Will Meet on Palestine United Press International

GENEVA - United Nations officials said Tuesday that 60 comtries so far have said they will participate in the conference on Palestine opening Monday.

alestine opening Monday. same time, although some military
The United States, Canada and sources have said their base in Sici-Israel have announced they would by may not be ready by December. boycott the 10-day conference, sayboycott the 10-day conference, saying it would be little more than a first five Pershing-2 production for anti-Israel polemics. Seving the test problems, the first five Pershing-2 production models already have been delivered eral other Western countries, including Britain, West Germany Monday. The missile is being tested and Italy, have still to decide on and produced concurrently to meet participatiou.

1,868 Pairs of Levis

WALL DRUG

Wall, SD USA

UNIVERSITY DEGREE For Life, Academic & Work Experience You may qualify for BACHELOR'S, MASTER'S OR DOCTORATE Send detailed resum for a free evaluation 

# WORLD BRIEFS

GUATEMALA CITY (UPI) — Two U.S. Navy planes landed at Guatemala's international airport during the Aug. 8 coup led by General Oscar Mejia Victores, according to airport sources whose account was confirmed by a navy statement released in Washington.

The Navy said two C-1A Trader aircraft were waiting at the airport to

take General Efrain Rios Montt, the ousted president, to visit the USS Ranger, an aircraft carrier on maneuvers in Central America. When news of the reported coup was received by the aircraft commanders, the in disarmament talks with the departed Guatemala with no one other than U.S. military personnel on board," the statement said.

A U.S. Embassy official said Monday that the arrival of the two planes was not related to the coup, which occurred two days after General Meja Victores, then Guatemala's defense minister, met with his counterparts from Honduras and El Salvador aboard the carrier. General Rios Monti has not been seen in public since the coup and is reported to be in

#### Party Invites Isabel Perón to Return BUENOS AIRES (AP) - The Peronist Party has invited former

President Isabel Perón to return from her self-exile in Spain to preside commissioned it to conduct an over the party congress beginning next month. Declindo Bittel, first vice president of the party, issued the text of the invitation Monday. He said the request was made to Mrs. Peron in a letter mailed Saturday. The party congress, scheduled for Sept. 3-4, is to choose

the Peronist candidates for president and vice president in the elections Mrs. Perón, as vice president, became Argentina's chief executive after the death of her husband, Juan Perón, in 1974. She was deposed by the military in 1976 and spent more than five years in detention. She has lived

# U.S. Invites Observers to Arms Site

GENEVA (NYT) - The United States invited the delegates at the 40-GENEVA (NYT) — The United States invited the description of the facilities for the destruction of chemical weapons at Toocke, Utah, in

The purpose of the invitation was to "help accelerate the negotiations" at the conference on a projected treaty banning chemical weapons, Morris D. Busby, the U.S. representative, said.

Although the conference has been addressing the issue of a chemical weapons ban for more than 10 years, no agreements on any of the major weapons ban for more than 10 years, no agreements on any of the major. issues involved have yet been recorded. When extending the invitation to visit Tocele, Mr. Busby stressed the need to "find a common approach to verification of the destruction of chemical weapons stockpile

#### U.S. Protests Greek Arms Proposal

ATHENS (NYT) - Western diplomatic sources confirmed Tuesday that Washington protested to Greece over its recent proposal that the European Community support a six-month postponement in the deployment of U.S. missiles in Europe. A Greek government spokesman also confirmed U.S. intervention in the issue, but said a formal protest was not

lodged.
The diplomatic sources said that Richard R. Burt, assistant secretary of state for European affairs, first raised the issue last week with the Greek ambassador to Washington, Nicholas Karandreas. The Greek spokesman also said that Alan Berlind, the U.S. charge d'affaires in Athens, visited Prime Minister Andreas Papandreou.

The spokesman said Mr. Papandreou explained that a six-month postponement would allow more time for a breakthrough in the Geneva



President Samuel K. Doe of Liberia and Prime Minister Menachem Begin of Israel after their meeting Tuesday.

# Liberian Leader Holds Talks in Israel

JERUSALEM (AP) — President Samuel K. Doe of Liberia discussed Libyan actions in black Africa with Israeli leaders Tuesday and pledged to help Israel return to Africa after a decadelong diplomatic boycott.

Mr. Doe, the first African leader to make a state visit to Israel in nearly 12 years, also made a strong statement of support for Israel's Middle East policies and appealed to Palestinians to negotiate with Israel. He was to attend a state banquet after holding talks with Prime Minister Menachem. Begin and Foreign Minister Yitzhak Shamir aimed at launching Israek's aid projects in Liberia.

More than 30 African countries severed ties with Israel in the early 1970s. Zaire was the first to renew ties, and this month Liberia followed. Israel is looking to Togo, the Ivory Coast and the Central African

# Maputo Rebels Said to Slay 2 Russians

LISBON (UPI) - Mozambican rebels have killed two Soviet mining technicians and taken 24 others hostage in an attack on a gem mine in the technicians and taken 24 others nostage in an arrack on a gem mine in the central province of Zambezia, Portuguese radio reported Tuesday.

The radio, citing Soviet Embassy sources in Maputo, the capital of Mozambique, said the attack took place Sunday at the Morrua mines. The broadcast said "a large number" of civilians and militiamen were killed in the attack which it attributed to the South African-backed Mozambican National Resistance.

The radio quoted its sources as saying the mine was staffed by many foreign geologists but "especially from European Socialist countries." It said the rebels had killed two Soviet technicians and disappeared into the

# Texas Senator Will Not Run in '84.

AUSTIN, Texas (AP) - Senator John G. Tower, the Republican irman of the Armed Services Committee, announced Tuesday that he would not seek re-election next year. White House sources said Senator Tower had informed President

the probability of its success under combat conditions is 80 percent to Ronald Reagan of the decision 10 days ago. Several polls in Texas in recent months showed that Senator Tower would have faced an uphill battle for re-election, especially if he were engaged in a rematch with a former Democratic representative, Robert Krueger, his 1978 opponent, Secretary Caspar W. Weinberger whom he narrowly defeated. sting problems.
Under a 1979 agreement among

Although the announcement caught many in Washington by surprise, Senate Republican source said Senator Tower had indicated for some a Senate Republican source sand Senate Form and Indicated time that he wanted to be free to do something else. One rumor indicated that he might become defense secretary in another Reagan term.

# Shagari Party Wins Senate Majority

LAGOS (AP) — With almost all districts reporting, Nigeria's National Party swept to a clear majority in the federal senate, winning 53 seats, Nigeria Television reported Tuesday night. The party fell short of its goal for a two-thirds majority in the 96-seat body.

The National Party, led by President Shehn Shagari, won 13 of 19 state

The National Party, led by President Shenu Shagari, won 13 of 19 state governorships in successive general elections earlier this month, and outstripped its principal rivals, the Unity Party and Nigerian People's Party, both of which had gained 12 senate seats in voting Saturday.

Two lesser opposition parties had picked up a total of six seats, according to returns from 83 districts reported by Nigeria Television.

#### For the Record

BUCHAREST (AP) - Vice President George Bush of the United States will visit Romania next month at the invitation of the Romanian government, the official news agency Agentres reported Tuesday. CAIRO (AP) — Energy Minister Yitzhak Modsi of Israel met here Tuesday with Ahmed Hilal, deputy prime minister and oil minister, the official Middle East News Agency reported.

TRIPOLI, Libya (UPI) — Foreign Minister Ali-Akbar Velayati of Iran arrived in Libya for an official visit Tuesday amid signs of strains in Iran's earlier close relations with Colonel Moamer Qadhafi, diplomatic

the deployment deadline.

# for Rios Debates New Kind of Arms

: Computerized Weapons Seen as Altering Warfare

By Richard Halloran

WASHINGTON — A debate is raging in the secluded meeting rooms of the Pentagon over how deeply the United States should commit itself, in the 1985 budget and thereafter, to developing new, ron to he tems. highly computerized weapons sys-

Advocates, Defense Secretary Caspar W. Weinberger among them, say the systems could revolutionize conventional warfare by the year 2000 and could lessen the like-lihood of nuclear war by dramatikihood of nuclear war oy cally increasing the United States' ability to win a war without using . nuclear weapons.

But other military and civilian officials fear that such complex weaponry would not be reliable and that radical changes in tactical planning and organization would weaken the military.

The weapons systems would link advanced electronic, acoustic, optical and other sensors with comput-ers of enormous capacity and, ulti-mately, with precise munitions such as missiles with homing devices that are so accurate that one shot will be as destructive as 10

In a series of recent interviews, one advocate said high technology "would make the tank obsolete within 10 years." Another said, "No warship will be able to survive on the surface of the sea." A third 111. Propp said tactical enemy aircraft would be effective only if they fired at their targets from far off.

But opposition to high technol ogy in weapons is formidable. Many military officers and senior civilian officials are skeptical of a great technical leap forward; they fear it will leave them with weapons that will not work.

They also say high technology weapons will require the armed forces to reorganize, to work out radically new tactics and redefine

the missions of each service. Weapons manufacturers and congressmen in whose districts those weapons are produced talk about the large new investments that will be needed, the consequent dislocations to the economy and potential losses or at least shifts of

West Europeans fear high technol-ogy arms will make Europe a more lethal battlefield should war with the Soviet Union occur. Peace activists say that high technology would stir the Soviet Union to a

faster pace in the arms race. The advocates of high technol ogy in arms are led by Richard D. DeLaner, undersecretary of defense for research and engineering; James P. Wade Jr., Mr. DeLauer's Cooper, director of the Defense Advanced Research Project Agen-

Mr. Weinberger has generally supported high technology and has argued for it in meetings of the North Atlantic Treaty Organization and other military forums. Some military leaders, notably U.S. General Bernard W. Rogers, the commander of NATO forces in Eu-

ع چينر يي.

ain in E

21 2 Rus

rope, have become converts. Those advocates argue that high technology arms would make a smaller force more effective and offset the firepower of a heavily armed enemy. While each system is likely to be more expensive than current systems, they say, high technology will be cheaper in the long run because less of everything

The immediate struggle over high technology is being fought in the Defense Resources Board, the Pentagon's executive committee, which is shaping the military budget for the fiscal year 1985. The outcome will be unclear until January, when the budget goes to Con-

Even then, the argument over high technology will have only begun. Advocates and opponents alike say it will take several years, perhaps to the end of the decade, before the extent to which the armed forces will adapt to high technology will be evident.

Advocates of high technology say the principles and much of the actual technology needed for advanced sensors, powerful computers and precise munitions is either available today or could be devel-

oped in this decade. They offer, as an example, the Aegis system, which is aboard one navy cruiser, the USS Ticonderoga. That system was designed to track several hundred enemy sircraft or Briefing Scandal cruise missiles, to feed data into a computer and let the computer se-lect, aim and fire the right gun or

missile at each threat. Advocates of high technology say their vision extends well beyoud that. They say radar and infrared sensors will pinpoint tanks. guns and headquarters; intelligence from listening devices will not only be able to assess communications but will also pick out the command tank in a formation of

hundreds of tanks. They contend that small, remotely piloted aircraft with optical devices will be able to fly to a particular intersection in a city and transmit a picture of troops there. Israel used such planes in Beirut, according to press, technical and

diplomatic reports from Tel Aviv. Precise munitions, the propo-nents say, will include missiles that pick the commander's tank out of a formation or drop bombs on individual pieces of artillery or tanks, rather than blanket an area.

# U.S. Military Issue of East-West Trade Restrictions Interests U.S. Allies in West Europe

By Axel Krause

PARIS -A debate on the power of the U.S. president to restrict East-West trade, expected to begin when Congress returns to Wash-ington in September, is drawing the active interest of West European

The issue, which involves U.S. attempts to influence Soviet policies through strategic embargoes, arises in the form of amendments to the 1979 Export Administration Act, which expires Sept. 30.

The amendments, which have Italy. strong support in Congress and the U.S. business community as well as with legislation requiring the comations failed, the sanctions would among West European allies and panies — even if U.S. subsidiaries be dropped. gered by the "extraterritoriality" of past U.S. embargoes, would ease restrictions on billions of dollars in East-West trade. They also would weaken presidential authority to mpose trade sanctions against nations considered hostile to U.S. in-

West European officials detected some movement by President Ron-ald Reagan in his lifting Friday of controls on the export of certain pipeline equipment to the Soviet Union, but they said Tuesday that the action did not ease their concern over what they consider the

"The major European preoccu-pation is with the president's anthority under the Export Adminis tration Act," a European specialist in East-West relations said.

The Reagan administration would like Congress to extend the act for at least two years. But the administration has not ruled out a veto if the amendments it opposes

Faced with those amendments, President Reagan would have to decide whether or not he wants to keep his existing authority for national security and foreign policy reasons or wind up with a continuing fight," a senior administration official acknowledged.

In interviews on both sides of the Atlantic, opponents made clear that they were not challenging the right or need of the United States to control the flow of goods and technology with military significance to the Soviet Union and its allies. Nevertheless, concerns re-

Prime Minister Margaret Thatcher of Britain is expected to apply pressure on the White House when she meets with Mr. Reagan in Washington in the last week of September. "She will not mince her words," an aide said recently in

cation of sanctions under the act, ished by which companies not in the United States are affected by the

U.S. embargo. The issue was raised last year when the United States used the act to block shipments of equipment and technology to the Siberian pipeline project, affecting British as well as U.S. suppliers from Brit-ain, West Germany, France and

Britain and France retaliated to ignore the administration's

"It was a total fiasco for Washington since it did not change much in Poland," a senior British official said. "But we will bit back again, defending our interests, since the ast embargo hit something very

fundamental to us — sovereignty."

The original trade sanction law, passed in 1949, was designed to deny the Soviet Union access to U.S. commodities and technology. Greatly expanded over the years, it now covers 18 countries, mostly communist, but also including Libya and Syria.

Congressional momentum for changing the law followed widespread complaints from U.S. and European businesses and governments as well as the European Community. In varying degrees, they have argued that present restrictions are combersome, costly, ineffective and harmful to U.S. business interests, particularly in Western industrial nations, and that they also are weakening the

The pipeline raised all the issues - both at home and with the allies," a U.S. diplomat said. The official said they remained unresolved "even though the presi-dent responded to the complaints

Because of fears about the act, Britain recently tightened insurance requirements for East-West contracts involving British firms using U.S. technology, a factor some say has forced British firms to

EC trade officials are considering legislation to allow EC governments to prohibit U.S. companies m the Common Market from complying with a U.S. embargo. The proposal, based on British and French actions during the pipeline controversy, "is still in the talking stage, but the threat is there," an EC official said.

Mrs. Thatcher, along with Chan-cellor Helmut Kohl of West Ger-leaders and allied governments many and President François Mit-agreed that the existing system of terrand of France, has argued hard licensing exports under the act against the "extraternitorial" appli-

> The proposed amendments would require the White House to consult Congress before moving on

Also proposed is a requirement that, if foreign suppliers were offering competing goods or technology, the administration would have six months to negotiate an agreement with those governments to comply with an embargo; if negoti-

Another amendment would prohibit the president from impos sanctions in cases where contracts have been signed.

The administration has insisted that the president needs the authority to conduct foreign policy effectively. Defense Department offi-cials insist that enactment of the proposals would greatly enhance the Soviet Union's growing drive to tap U.S. technology for its military hnildup.

Yet administration spokesme have not argued that previous em-bargoes have worked successfully. Privately, senior U.S. officials concede that the pipeline controversy may in fact have hurt the alliance more than the Soviet Union.

And there are signs that the administration may be easing its ap-proach, including the recent sign-ing of a new grain agreement with the Soviet Union and the change in policy on the pipeline equipment last week.

"We do not know what the president's bottom line is at this point," administration official said, "and for the moment, the administration is taking the line that we want to keep existing, and strong, legislation as defined under the present act." "A veto is possible, but this also

would mean that Congress would have to start all over again, drafting a new act, and we doubt [Mr. Reagan] wants that," said a senior House member supporting the amendments Most allied officials, including

those at the European Commis sion, concede their chances for success in altering the way the act is carried out are only slightly better A British official said: "Our best

hope may be that the act is weakened, but most important, that when applied again, it will be done in a reasonable manner."

Lech Walesa was greeted by a supporter who gave him flowers as he left Gdansk's Lenin shipyard Tuesday.

# Few Workers in Gdansk Heed Call for Slowdown

slowdown called by a secret committee at the Lenin shipyard in Gdansk appeared to have drawn only a negligible response Tuesday. A shipyard spokesman said work went on normally. The shipyard,

which employs 13,000 people, was the birthplace three years ago of the independent labor federation Solidarity, which is now benned. In another development Tuesday, state television said a fugitive Solidarity leader, Wladyslaw Hardek had turned himself in after 18 months in hiding.

On the main evening newscast, Mr. Hardek read a statement saying further underground struggle was pointless and urging a halt to actions that could cause violence.

The shipyard protest had been called to bring pressure on Polish authorities to begin talks with the Solidarity leader, Lech Walesa.

As he entered the shipyard early Tuesday, Mr. Walesa said the slowdown was going ahead. Questioned about its effectiveness as he left, he would only say, "Ask the people." southern indust and found the in her luggage.

A leaflet from the clandestine GDANSK, Poland - A labor organizers of the slowdown said Tuesday that the action should continue until mid-September, Initially it was to have lasted only until Ang. 31, the third anniversary of the Gdansk accords that gave rise to the Soviet bloc's first inde-

> Mr. Walesa, meanwhile, issued a statement to counter what he called a slanderous campaign against him in the official press, which has accused him of trying to harm Poland's economy in order to please resident Ronald Reagan.

In an unrelated development, the covernment announced Tuesday that it had expelled a French wornan who was allegedly caught with propaganda material meant for Ukrainian dissidents in Poland and the Soviet Union.

The official news agency PAP. China Airline Bens Smoking which identified the woman only by the initials I.Z., said security officials detained her Friday in the southern industrial city of Bytom airline, CAAC, announced Tuesand found the material concealed day that it had banned smoking on

# Role of Jet's Computer Is Probed in Power Loss

By Douglas B. Feaver

WASHINGTON - Federal experts are investigating the possibili-ty that a United Airlines Boeing 767 that temporarily lost power in both engines over the Rocky Mountains Friday was flying so efficiently under computer control that the engines were not running fast enough to keep themselves free

There is little question that ice caused both engines to overheat and forced the captain on United Flight 310 to turn them off while descending through a storm into Denver's Stapleton International Airport after a trip from Los Angeles. aviation sources said Monday. The engines were restarted, and

the plane, carrying 197 passengers and a crew of eight, landed without further problems.

The issue for investigators is

vhether the problem was a onetime occurrence because of a malfunction or whether it represents something that could happen again in the highly automated 767, one of

Boeing's two new airplanes.

United has been flying the 767 for almost a year and has 19 of them. Fifty-six 767s had been de-

livered worldwide as of June 30. The 767 is considered a "clean" airplane by aviation experts, which means that in flight it presents very little resistance to the atmosphere. That is generally desirable because it means greater fuel efficiency, a major selling point for the 767.

As a result, little power is needed to control the 767 on descent. According to sources, Flight 310's controls were being handled by computer as the plane dropped gradually from 41,000 feet (12,500 meters) to 24,000 feet.

"The question is what happens when the computer just idles back the engines," one source said. "Pretty soon you're below what you need" to keep the anti-icing equipment functioning to clear the air intakes

The pilot, not identified by Unit ed, noticed "hot" warnings on both engines and elected to shut down

BELJING — China's national

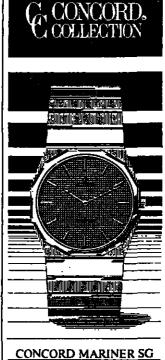
one at 19,960 feet and the other at 17,400 feet.

Air traffic controllers cleared the path into Denver, and, United said, the plane could have glided to a landing had the captain been unable to restart the engines. The plane had cleared the peaks of the Rockies, United said.

After the engines cooled, the vere restarted at 15.600 feet and 14,500 feet, investigators said.

Investigators and United discounted earlier reports that lightning had struck the plane. Temporary losses of electrical power accompanied the loss of the engines, but emergency power was used for essential cockpit instru-

The National Transportation Safety Board began an inquiry Friday and is using experts from the Federal Aviation Administration, United, Boeing and the Pratt & Whitney Division of United Tech-



Concord Watch Company S.A., 63, rue Centrale, CH-2502 Bienne, Switzerland

# **Democratic Runoff for Governor** In Mississippi Seems to Be Toss-Up

New York Times Service JACKSON, Mississippi, — So many Mississippians had not de-cided between Evelyn Gandy and Bill Allain that the runoff election Tuesday for the Democratic gubernatorial nomination appeared to be

Both candidates have been campaigning particularly hard for the black vote in the Delta, which is regarded by most politicians as the

In the primary three weeks ago, the vote there went largely to Mike Sturdivant, a Delta businessmanfarmer who finished third statewide with 20.8 percent of the vote. The rest of the vote was split almost evenly between Miss Gandy and Mr. Allain.

The person who is able to hold his or her own and then garner the lion's share of the Delta black vote has won the election," said Leslie B. McLemore, a political science professor at Jackson State Univer-

sity.

John Quincy Adams, a political science professor at Millsaps College, said, "I gather there are more undecided voters now than I have ever known before. People tell me that truly they don't know what to

In the past few days, both candidates have eagerly sought the votes of blacks. A heavy black turnout is expected in part because the Rev. Jesse Jackson is in the state encouraging it, and in part because the Justice Department announced

# **Baker Said to Give** Material to FBI in

LOS ANGELES - The White House chief of staff, James A. Baker 3d, has provided the FBI a list of his telephone calls and meetings in the period during the 1980 campaign when the Reagan camp obtained briefing materials prepared for President Jimmy Carter, according to sources close to the in-

Mr. Baker reportedly has identified for investigators the period during which he said he believes he received the Carter briefing material from William J. Casey, then President Ronald Reagan's campaign manager and now the director of central intelligence.

According to the sources, Mr. Baker has told the investigators that he received the briefing material from Mr. Casey several weeks before a debate between Mr. Reaand Mr. Carter on Oct. 25, 1980. Mr. Casey has said that he does not remember seeing the material or giving it to anyone.

observers, 17 lawyers and election specialists and 11 examiners to nonitor voting in 12 counties. Mr. Jackson and local black

eaders had requested monitors for 23 counties. Mr. Jackson has said that 200 black lawyers from around the country have volunteered to serve as poll watchers in those counties. He contended that the observers were not being sent

where they were most needed As for the campaign itself, matters began to heat up Friday when Miss Gandy began running radio advertisements contending that Mr. Allain, as an assistant state attorney general from 1962 to 1975, defended the state against civil rights lawsuits brought by blacks. Other ads have linked his slogan, "Don't Mess With Mississippi," to

those used by once-ardent segrega-tionists such as George C. Wallace in Alabama and Lester Maddox in

Georgia.
Miss Gandy's supporters include some of the state's most prominent black legislators. Her opponents, however, include equally promi-

cast to his 35.4 percent.

The next day she branded Mr. Allain a one-issue candidate who had alienated the state Legislature He, in turn, linked her to the "old guard" responsible for Mississippi's ranking last among the states in

many categories.

Miss Gandy, 62, is a veteran of 35 years in state government and has been the first woman to hold positions that range from legislator to lieutenant governor. She is making a bid to become the state's first woman governor. Four years ago, she lost in a runoff to William Win-

ter, who is now the governor.
Politicians say Miss Gandy's defeat in 1979 turned on sender. But that has not been made an issue by either candidate in this contest. She has emphasized her "toughness" and experience.

Mr. Allain, 55, has been the attomey general for four years. He has built a populist campaign around his success in obtaining refunds for consumers from utility companies that were overcharging and his attempt to destroy the stranglehold that "old guard" legis-Miss Gandy squeaked past Mr. lators have had on the executive Allain in the primary by capturing branch in Mississippi.

## **WORLDWIDE ENTERTAINMENT**



# LA MAISONNETTE RUSSE

olos II in 1931, W

6, rue d'Armaillé, 75017 Paris.

Please reserve on: 380 56 04

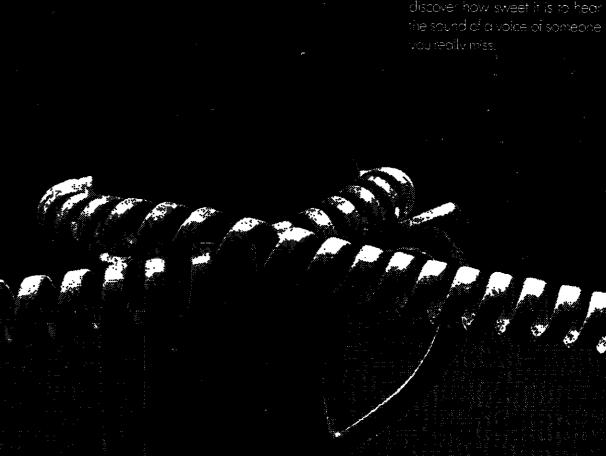
Paris' newest American hangout for California culsine and live music? THE HOLLYWOOD SAVOY.. 44 rue Victoires (2e) 236.16.73.

Werldwide Entertain ednesday & Friday

# CALL HOME SWEET HOME

o many things can remind. you of the ones you love in America. And even though you're n whole ocean apart, it's nice to know you can feel close to them again just by picking up the

So give them a call. And you'll



Bell BringsTheWorld Closer

# The Aquino Killing

#### Cancel Mr. Reagan's Visit

Who is responsible for the assassination of Benigno Aquino? To hear President Marcos of the Philippines, the brave Mr. Aquino caused his own death. Amid expressions of "shock, humility and tears," Mr. Marcos insists that his government tried its hardest to prevent the victim's return from American exile. But Mr. Aquino ignored those appeals, Mr. Marcos says, and besides, protecting a public official from a determined killer is difficult.

And this is the country that President Reagan still says he intends to visit in November. Americans know better than most people that perfect security is impossible. But this murder did not happen on the crowded streets of Manila or at an excited airport rally of thousands awaiting the return of the country's leading opposition democrat. He was shot, at point-blank range, as he was escorted from his plane by security guards.

Far from willing his own murder, Mr. Aquino had taken every reasonable precaution to prevent it, including wearing a bulletproof vest. The timing and circumstances of his arrival were supposedly secret. If the airport is not secure in Manila, what is? If a vulnerable public figure cannot be safely escorted from a

Given what is known today, it would be reckless for Mr. Reagan to ignore the stain on the airport pavement by honoring Mr. Marcos with a visit. A 21-gun salute in November

would provide a macabre echo. Mr. Aquino understood the risks of returning to Manila, where he faced a death sentence on charges of subversion. He had been given no promises of leniency but wanted to make his own case as a democrat against a regime that derided him as a communist. In a speech that he never delivered, he spoke of reconciliation, quoted Gandhi and pleaded for restoring the freedoms suspended in 1972.

Unless this legacy is kept alive the Marcos regime will, with new plausibility, promote itself as the only alternative to the extreme left. Mr. Marcos already uses just that argument to justify the substantial increase in "rent" he wants America to pay for its bases at Subic Bay and Clark Field.

It will be hard for someone else to fill the void Mr. Aquino leaves in the responsible opposition. But other voices will rise, and as they do, Americans who love freedom and hate murder will join them. The most we can do in the meantime is to press the Marcos government for a full and credible inquiry, and to mourn a brave man.

Consequences for Marcos

The full impact of ex-Senator Aquino's as-

sassination has been a shocking reminder of

the violence that has never been absent from

Philippine political life. On the face of it Presi-

dent Marcos will be the stronger from the

death of a formidable political rival. The inci-

A man whose first aim at all times has been to keep himself in power, changing the consti-

tution, imposing martial law, fixing elections

in the many ways tried by local tradition,

building up his personality, exploiting his wife's varied abilities and rewarding his care-

fully chosen henchmen must expect that after

18 years his magic will begin to loose its sheen.

Public feeling may be so much jolted and shamed by what has happened that, whatever the explanation proffered, a shift away from

His assassination necessarily has the effect

of pushing extremist forces on the right and

the left toward increasingly violent confronta-

tion. The growing militarization of Filipino society - denounced by the Catholic church — and the clashes between the army and the various guerilla movements have prepared the

It is shocking that the assassination of Phil-

ippine opposition leader Benigno Aquino was

not prevented despite warnings by the govern-ment of plots against his life.

down and killed at Manila International Air-

port as he left the plane under military escort...

be an airline mechanic shot Aquino. But wit-

nesses said one of the military men who took

Aquino off the airplane fired. Also, why were

The government said a man pretending to

It is almost unbelievable that he was shot

- The Times (London).

- Le Monde (Paris).

President Marcos will be accelerated.

**Prospects for Violence** 

ground for just such an evolution.

Are Rightists to Blame?

dent may nevertheless damage Marcos.

- THE NEW YORK TIMES.

Other Opinion

#### A Model Assassination

Whose interest was served by the assassination of Senator Benigno Aquino Ir. as he stepped out of the airliner that had brought him home to the Philippines? Like all the other questions, that one has no immediate answer. For the legitimate opposition to the Marcos regime, it is an irreparable loss. There is no other figure of Mr. Aquino's stature to step forward. But the event also harms President Marcos, his family and his government by drawing attention to the less appealing aspects of their rule - their reliance on military force, their greed and their increasingly vigorous suppression of dissent in recent months. President Marcos appeared on television Tuesday to assert his innocence and to suggest that the killing was the work of communist guerrillas. But weakening the legitimate opposition does not necessarily help the other type.

Whoever organized it, the operation was a model of its kind. Mr. Aquino had hardly stepped onto Philippine soil when he was very efficiently executed with a shot to the back of his head, from very short range. His murdere was then immediately shot dead by the security men who were there in great numbers. There will not be any interrogation. The government says that the assailant still has not been identified. The imagination suggests any number of intricate double and triple crosses that might have been played out in these few seconds. How did the gunman expect to get out, and what might have been promised him?

The strangest thing about this affair is the explicit sense of personal danger to Mr. Aquino that had hung over him from the time that he decided to return to the Philippines. He had told friends that he had been warned by no less a personage than Imelda Marcos, the pres-ident's wife, of plots to assassinate him. The whole sequence moved too smoothly to its conclusion. In view of details like the dozens of security men surrounding him, the bulletproof vest and the crowd of several thousand that had been allowed to gather at the airport, the

killing was exceedingly strange.

Perhaps the government had nothing to do with it. But the government certainly bears the burden of demonstrating as much. If the Marcos government has any concern for its reputation, it will pursue the case with more than normal energy. Mr. Reagan is scheduled to visit Manila in November, as part of his trip to Asia. It will be a more pleasant trip - and a more defensible one -if, by then, Mr. Marcos has managed to provide answers to some of the questions that now surround this crime.

- THE WASHINGTON POST.

the soldiers so quick to shoot the assassin?
It is inconceivable that Marcos was directly

involved in the assassination, an act that

makes Aquino a "martyr" in the movement to

restore democracy to the Philippines. But there is the big possibility that rightists within the

The responsibility of the Marcos adminis-

tration, which failed to prevent the assassina-

President Rouald Reagan, even though his

administration stresses security arrangements

over human rights, almost certainly will have to reconsider his planned visit to Manila this

autumn. The repercussions of this assassina-

Chile is a country scarred by bad memories

[General Augusto] Pinochet has brought Chile a modicum of stability, yes but it has been a

stability enforced by tanks and soldiers, a stability of military tribunals and prisons. But

even this vaunted stability has proven illusory.

Ten years ago the CIA abetted a coup and

today Chile is beset with tension.

Today some of the finest Chilean talents are

in exile, having scurried before the gendarmes.

They are aching to return home, a home with-

out the Procedet dictatorship which even the United States admits is among the most vi-cious in Latin America, a continent notorious

for human rights abuses.

Pinochet has belatedly offered his compatri-

ots a choice of an olive branch or a gun. He has

a different drumbeat - and the beat comes

- The Hong Kong Standard.

not from a military drum.

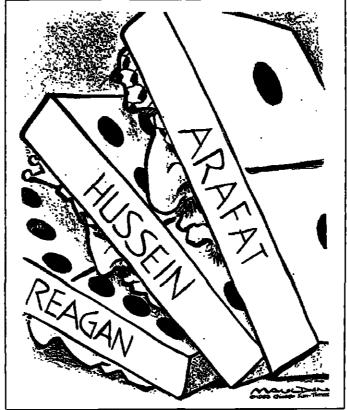
- The Daily Yomluri (Tokyo).

reveal all the facts in its investigation.

**Bad Memories in Chile** 

military committed the crime.

tion are yet to be felt.



# Begin's Goals in Lebanon **Fouling Chance for Peace**

By Anthony Lewis

BOSTON — A year ago Israel was winding up its war in Lebanon, claiming political as well as military victories. The PLO had been defeated in battle and Syria humiliated. With that, it was said, there would be a "stable, sovereign Lebanon" --Lebanon at peace with Israel.

The words ring with irony now. There is no stability in Lebanon. Its government is sovereign only in Beirut and a small area around, not including the airport. There is no peace, and relations with Israel are an agitated factor in the country's murder ous political divisions.

There was a small incident the other day that showed how distant reality is from the visions of a year ago. Israel's defense minister, Moshe Arens, appeared in Bearut and was feted by the Phalangist Christian mi-litia. The prime minister of Lebanon, Shafik al-Wazzan, threatened to resign in protest. To calm him, President Amin Gemayel, himself the leader of the Phalange, criticized the Phalangists and asked the cabinet to

"condemn the Arens visit." The Lebanese adventure has gone wrong for Israel in many different ways. For the people of Israel the worst miscalculation has proved to be the human cost. More than 500 Israeli soldiers have been killed in Lebanon so far, and the casualties continue. That is a direct result of expanding the invasion beyond the stated original objective of clearing the PLO from a 30-mile strip in Southern Lebanon — an objective that was achieved in a week, with few

In Lebanon itself the Israeli invasion removed one large cause of political trouble: the PLO state-within-astate. But the myriad other conficts of sect and tribe that afflict the country were not resolved and in some

cases may have been aggravated.
For example, the Chouf Mountain region above Beirut escaped the worst of Lebanon's civil warfare over the years. There was an system of understandings between the Druze sect and the Maronite Christians, who lived in intermingled villages. That system was upset by the Israeli forces and it remains to be seen what happens when they leave. The recent Druze military activity, including the shelling of Beirut Airport, was a preemptive show of force.

The division of Lebanon, with its

LETTER FROM OSLO

complicated hatreds and private ar-mies, is of course not to be blamed on Israel. But the assertion of a year ago that the invasion would help end all that has proved fatuous. The country is nearer total partition than ever. When there seemed to be a chance

for a Lebanon free of foreign armies, when the Israeli-Lebanese withdrawal agreement was signed, Syria said no. That disappointed many, includ-ing the United States government. But in truth there never was any chance that Syria would say yes to an agreement that to a significant extent detached Lebanon from the Arab world - and did so without a settlement of Syrian-Israeli issues.

Israel rightly yearns for a peace treaty with Lebanon as with Egypt. But what the last year has shown is that such a peace is not obtainable by force. An opposition member of the Knesset, Amnon Rubinstein, put it: "An insensitivity to political facts... blinded the government and resulted in the fiasco of the war in Lebanon."

In Israel there were and are deep divisions over what is called a "war of choice" - not of necessity. The phenomenon of war resistance appeared for the first time, with some reservists refusing to serve in Lebanon. Now the economic costs are beginn be felt. There are concerns about the moral responsibilities taken on by Israel: for one, the fate of thousands of Palestinian refugees now without other protection in Lebanon.

The doubts in Israel are not, I think, matched among Israel's sup-porters in this country. They waibut now many seem to resent any expression of doubt about the Begin government's course in Lebanon. And that is so even though Prime Minister Begin himself reportedly is suffering from doubts.

The immediate excuse for the invasion in June 1982 was an assassina-tion attempt by a Palestinian splinter group on the Israeli ambassador in London, Shlomo Argov. Last month Mr. Argov, recovering from his wounds, spoke out for the first time Lebanon war is an unsuccessful war, and the people of Israel came out weakened by it."

The New York Times.

# The U.S. Is Too Cozy With Israel

WASHINGTON — Lots of birds W — some happy, some grudging
—lately have been singing, from the treetops, a sweet song about renewed American-Israeli understanding. What is troubling is that no one has bothered to ask if Israel's best interests are served by the new cordiality or if the Reagan administration is doing the right thing by being so

indiscriminately nice. Certainly, relations are much improved. American disappointment with moderate Arab governments, the demise of the Palestine Liberation Organization, increasing Soviet penetration of Syria, a more forthcoming Israel and the looming American election year - all have combined to create a new harmony between Jerusalem and Washington.

The easing of tensions was highlighted last month, when the Israeli Defense Minister, Moshe Arens, and Foreign Minister, Yitzhak Shamir, reached an understanding with the administration over the controversial redeployment of Israeli forces in Lebanon. For the first time in years, the

ISRAEL'S

By Gideon Samet

United States did not try to bang its head against a wall of objective circumstances and instead wisely acquiesced in Israel's decision to withdraw to the Awali River.

But not all the administration's cordial gestures are so wisely taken. A week later, the U.S. routine veto of a United Nations Security Council resolution condemning Israeli settle-ments on the West Bank was accompanied by a State Department explanation that was anything but routine: a statement that dismantling existing settlements would be "impractical and "unrealistic" when "you look at the reality on the ground." Secretary of State George P. Shultz later confirmed this view on television.

This unprecedented public sign that Washington will not touch existing Israeli settlements was quite unnecessary for justifying the veto: It must have been intended as a political signal. Not surprisingly, it was immediate cause for rejoicing among

DOVES

Israelis and protest among Arabs --hardly desirable at a time when the new United States special envoy. Robert C. McFarlane, was heading for delicate talks in Arab capitals on withdrawing forces from Lebanon.

What can the administration be thinking of? Its language points clearly to an explanation: After years of trying unsuccessfully to solve the problem of the West Bank, Washingion seems to be conceding that there may be no solution except that of the

Begin government — annexation.
On Sept. 1 last year, President Reagan put forth a peace initiative with a very different, ambitious plan for the territories - a vision of self-rule for Palestinians in association with Jordan. The anniversary of that mitiative will be marked by all who hope for peace as the anniversary of a failure. The entente cordiale with Israel should not become a reason to

rpetuate that failure. As an Israeli who is troubled by my country's future, I hope deeply that this will not happen. Israel cannot possibly remain a healthy democracy and uphold its moral principles while ruling more than a million Arabs. The notion that a change in the existing situation on the West Bank would be "impractical" is no favor to my country. It is a sorry admission of American impotence, a seed of future calamity both for Israel and for

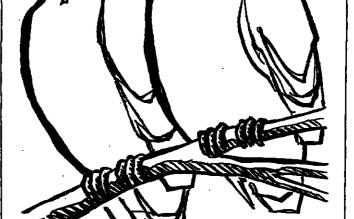
al Libra

American interests in the region. Doesn't Washington understand that an American prejudgment of the settlements issue would seriously handicap any future negotiation?

To be sure, the Reagan initiative must be adjusted to changing circumstances: Jordan and the PLO are not ready to participate in talks - and cannot be counted on for some time: to come. But using the election season as an excuse to sit on one's handsbrooding over impracticalities and grinning aimlessly at Israelis and Arabs alike is no alternative.

The Reagan administration must try to break new ground — despite the uncertainties. The path to a solution inevitably brings one now to Palestinian leaders on the West Bank: They must be encouraged to take an initiative during the coming year, and Washington must demand that Mr. Begin make good on his pledge to grant the West Bank Arabs self-rule:

The writer, who has just completed three years as Washington correspondent of Ha'aretz, an Israeli morning newspaper, contributed this article to The New York Times.



Endangered species.

# Spain Is Letting History Be History

PALMA MAJORCA, Spain — Not quite a year has passed since Felipe Gonzalez's Socialists won a smashing election victory, and not yet a decade has gone by since Gen-

eralissimo Francisco Franco died. The changes in Spain have been dramatic. Not long ago, men were wearing bathing suits without tops. Bikinis were taboo. Now, nearly half the people on the beach are unselfdrugs is not a crime, though it is still

illegal to sell them.

Names of big streets honoring the Franco regime have been changed. In Madrid, Generalissimo has reverted to Castellana and Primo de Rivera is La Gran Via. But the statues and the like statues of Phillip II or Charles L about the war. "Those who brought it just history," said a Catalan econompon us," he said, "should have mist. In Santander, an equestrian thought more than twice about the statue of Franco was removed to price, especially in human life. The make an underground parking lot, and there was some controversy about replacing it. But it is back. "So what?" said a taxi driver. "He can't do us any more harm."

By Flora Lewis

Top politicians and officials are off in the countryside on holiday, and protecting them is a special headache for the Guardia Civil because terrorism is still rampant. The officer now of Parliament is the one who supervised his detention a few years back. Narcis Serra, the bright 40-year-

old minister of defense, who is re-sponsible for the Guardia Civil, speaks about the need for social maturity and gradually changing attitudes. The restive Basques are still a big security problem. But Mr. Serra says he himself felt like killing a Guardia Civil when the dying dictator ordered the execution of a Basque underground hero in 1975. Now, he is prepared to push patiently for new as to take root.

"The problem of politics isn't find-ing the formula, it's finding the right moment," he said during an interview. "It's a question of rhythm, of maintaining a cruising speed without spurts. We can't go too fast or we'll provoke resistance from the right, and if we go too slow we'll lose popu-

lar support."
The most remarkable change of all is the will to moderation, the concern for tolerance in proud and tempera-mental Spain. There is a tremendous generation gap. The young have tak-en over, pushing their seniors aside. They are an energetic new crew, eager to be practical, too busy with jobs at hand to bother with resentments or the panache of power.

Mr. Serra, an economist by training, is studying the problems of reor-ganizing the military establishment: There is a colonel for every two lientenants, instead of a reasonable ratio of I to II. He finds he faces the same difficulties as his predecessors before and after the civil war.

Spain is the country that has repeated its history more than any other," he said, "because we kept having coups; there was no consolidation of democracy to permit evolution. What we want is to become a normal country, like Holland or Italy. That means plenty of proble

right, of course.

· Habits and the harsh reflexes still exist. Beneath the surface, much remains the same, Relations with authority, government by consent and participation, remain a dilemma for Spaniards. But the desire to be modcontrast with France's flowery, excit-

able Socialists is striking. Despite their heavy, paralyzing heritage, the Spaniards do not talk about changing overnight. They try not to promise too much, and worry about disillusion. They are prudent and recognize that slogans do not make people over. They credit their opponents with decent intentions.

There is still a way to go before Spain can be pronounced a healthy, firmly rooted democracy. But it has already done better than might have been expected and its inexperienced leaders show a clear-minded grasp of direction, both in means and goals.
It is an encouraging case history,

despite severe economic troubles and the abrasive, unresolved issue of central government versus regional au-tonomy. Few countries have emerged from dictatorship as smoothly. Many have slipped backward or floundered from upheaval to upheaval, threaten-ing to drag the others into war.

Spain shows that that need not be vitable. Its success deserves attention. One critical element is the willinguess to let history be history, to reject the notion that injustice is to be avenged with new injustice. Refusal to see that blares from the front pages every day, from every contin Spain's development is particularly relevant for Latin America, where history also has tended to repeat itself too much without mellowing

It must be hoped that the message will be widely heard in the Western Hemisphere. There are important differences, but Spain's experience also argues for more U.S. poise and sobriety in reacting to Latin America's struggles. The issue of democracy is not what the United States wants for its neighbors, it is what they want for themselves. Spain offers an in-creasingly attractive model.

The New York Times.

#### FROM OUR AUG. 24 PAGES, 75 AND 50 YEARS AGO

#### 1908: Marriage French-Style

PARIS - Mr. Garret P. Serviss, author, astronomer, lecturer, and one-time newspaper editor, was hurrying around Paris the other day, "trying to get married." "I thought you were already married." observed the Herald correspondent. "I am." replied Mr. Serviss. "but in the United States. What I need now is a French marriage, because certain legal conditions call for it. I have discovered that, in my simple American way I neglected to supply myself with proofs of the fact that I was born. I know that I am living, and that I was born on a certain date, but there being no legal proof to that effect in France, it was impossible for a non-existent person like me to marry under French laws. The 'acte de naissance' is more powerful in a legal sense than the act of God that out man in the world."

1933: Gendarmes Occupy Andorra PERPIGNAN, France - With only a week remaining before the date of the general elections, the Principality of Andorra is occupied by French Gendarmes to preserve order among the various Andorran factions and insure execution of the manifestos decreed by the co-princes, "the Excellent Lord Bishop of Urgel, and his Excellency the President of the French Republic." Whether the elections will be held on the appointed date now depends on the success of the French gendarmes. They are going from door to door trying the effects of gentle persuasion to win obedience to the decrees of the co-princes. New trouble has arisen because the young men of Andorra complain that the co-princes have decreed 30 years as the minimum limit of age for holding office,

and not 25 as they had demanded.

#### INTERNATIONAL HERALD TRIBUNE JOHN HAY WHITNEY, Chairman 1958-1982

KATHARINE GRAHAM, WILLIAM'S PALEY, ARTHUR OCHS SULZBERGER

RENE BONDY

PHILIP M. FOISIE

LEE W. HUEBNER, Publisher Executive Editor
Editor FRANÇOIS DESMAISONS RICHARD H. MORGAN STEPHAN W. CONAWAY Deputy Editor
Deputy Editor
Associate Editor

Deputy Publisher Director of Circulation Director of Advertising

International Herald Tribune, 181 Avenue Charles de Gaulle, 92200 Neuilly-sur-Seine, France, Telephone 747-1265, Telex 612718 (Herald), Cables Herald Paris,

Directeur de la publication: Walter N. Thayer.

Gen. Mgr. Asia. Alam Lecous. 24-34 Hennessy Rd. Hong Kang. Tel. 5-285618. Telex 61170.

S.A. au ceptial de 1.200.000 F. RCS Nanterre B 732021126. Commission Paritaire No. 34231

U.S. subscription: \$280 yearly. Second-class postage paid at Long Island City, N.Y. 11101.

© 1983, International Herald Tribune. All rights reserved.



# End of a Silly Season in Scandinavia

start the drilling.

ots a choice of an onve pranch of a gun, he has drafted an emergency job creation program. None of the gestures, however grand and sincere, seems enough unless the chief aspira-tion of Chilean's is attained — the end of OSLO — The long days of the Scandinavian summer are shortening, which is a bad thing. The silly season is coming to an end, which this year is a good thing. The silly military dictatorship, now. Pinochet is out of time and out of time. Chileans are marching to season has been louder than usual. A neighborly quarrel between Swe-den and Denmark over oil drilling rights off the tiny island of Hesseloe grew into a shouting match between two prime ministers and provided considerable entertainment.

It chased the war in Chad, the bombings in Beirnt and sundry developments in Latin America off the front pages, while reflecting badly on the political judgment of Swedish Prime Minister Olof Palme.

Some of his remarks at a televised press conference "ought to have been labeled top secret because of the damage they did to Sweden's relations with a foreign power," said the opposition spokesman, Carl Bildt. The Swedish ambassador in Copenhagen, in what seemed an oblique comment on Mr. Palme's statements, ventured the opinion that a little more diplomacy might be useful. On the other side, though, Danish

diplomats admitted privately that the affair has been handled with something less than diplomatic brilliance

by the Danish Foreign Office.
The windswept, idyllic island of
Hesseloe, 30 kilometers north of the
larger Danish island of Zealand, is an unlikely place for a diplomatic crisis. Its 200 acres are inhabited by two people, 200 deer and a colony of seals. It has a lighthouse and some arable land, and it has been Danish since time immemorial.

Even the Swedes do not dispute that. What they dispute is the right of the Danes to drill for oil under the seabed north of the island, which is off the western coast of Sweden, before the two countries have agreed on the territorial division of the continental shelf in the area. The Danes began drilling on Aug. 1.

By Per Egil Hegge

In July, Mr. Palme, a Social Demo-crat, had written a letter to his Dan-

The Danes refused, after having first denied that they had received any letter. This was typical of the pettiness of the affair, as well as of the diplomatic incompetence. The original had passed a couple of times between Mr. Palme's office in Stockholm and his summer residence on in naughty behavior." the Baltic Island of Faaroe, off Sweden's eastern coast. It got to Copenhagen only after the Swedes had published the letter in Stockholm,

the Danes of its contents. Faaroe is also the summer home of the famous film artist, Ingmar Bergman, who could have made a fine movie about the affair if he had been a comedian. But then he is not. Neither is Mr. Palme, although there were times when it was hard to tell.

although by then they had informed

He now sent a sharp note to the Danes, ended his holiday, gave a press conference in Stockholm attired in clogs and jeans, and told the Danes that only Argentina's General Galtieri, the perpetrator of the fam-ous Falklands adventure, had behaved in a manner comparable to the Danish procedure over Hesseloe.

That did it, Danish reporters went to their history books, which helped to prove that the Swedes — who, as rampant imperialists, demanded and got what is now southern Sweden from Denmark in 1658 - had never said a word about Hesseloe. Much newsprint was spent review-

ing the eleven wars between Sweden and Denmark. The last one ended with the Treaty of Kiel in 1814, when Denmark, beaten again, had to cede Norway to the Swedes.

Mr. Palme did not stop with General Galtieri. He also compared the conservative Mr. Schlueter unfavorably with all his predecessors since the 1950s — most of them Social ish counterpart, Poul Schlueter, who Democrats - and said they would is a Conservative, asking him not to have done no such thing.

Nothing quite like this has happened between Scandinavian prime ministers since the 1930s, and Mr. Schlueter, a mild and patient man, now stated that he would prefer a different tone. He would "yield to the undoubted superiority of Mr. Palme if this is to evolve into a competition

Mr. Schlueter used a Danish expression that is generally reserved to describe the doings and especially the sayings of 5-year-olds.

By now even the Swedish press was shaking its collective head. Mr. Palme was criticized for overreacting. When he met Mr. Schlueter on nentral ground in Helsinki, it took them less than an hour to agree on a negotiating procedure.

The surprising thing about Sweden's handling of the affair, in addition to the noise level, is that the Swedes are using the very argument against the Danes that they reject when it is used by the Soviets in the dispute over the dividing line in the Baltic, between the Swedish island of Gotland and the Latvian coast, That is a far more important and

delicate matter, and it is on this point that Mr. Palme has met with the harshest criticism. He seems to have severely damaged his reputation by inflating a tiny quarrel far beyond any reasonable proportions. For a seasoned politician who has been liberal with advice - much of it unsolicited — to many governments over the years, and who has even tried his hand at mediation in the conflict between Iran and Iraq, it has been a baffling performance.

International Herald Tribune.

# LETTERS TO THE EDITOR

#### Respect for Sandinists

Regarding "U.S. Feels Cuba Isn't Serious on Halt to Arms Aid" (IHT, Aug. 15) by Lou Cannon:

According to Mr. Cannon, a U.S. official says: "We don't want them [the Cantadora group] to play into the hands of the Sandinistas and give them the respectability they badly need in the eyes of the world."

It seems to me that the people of Nicaragua, and their leaders, the Sandinistas, who have dared to oust an authoritarian regime long supported by the United States, have already carned such respectability. The spectacle of 20th-century gumboat diplo-macy — aircraft carriers and the like sent by a wealthy superpower of over 200 million people to cow an impoverished nation of 3 million can only appail the fairminded.

Herald Tribune articles onfortunately provide all too little information on the reforms being attempted by the Sandinistas, though I gather

there are many. A Special Report on Nicaragua would be most welcome. CLAIRE LEE CHENNAULT. Chavannes-de-Bogis, Switzerland.

Dead Reeis in Tuamotus Regarding "Coral Reefs Found

Dead or Dying in Two Oceans" (IHT, Aug. 11) by Philip J. Hilts: It was with great interest that I read your article about the dying coral reefs. I was amazed about the omission of the Tuamota Islands,

especially Mangareva, which was not mentioned either in the report itself, or on the map. We were there in 1979 and were shocked about the consequences of the French atomic blasts which killed all the fish and corals in that region.

Is it possible that the Smithsonian Institute is unaware about that fact or were they intimidated by the French Departement d'Outre-Met?

MRS. PAUL E. GEIER. Breitbrunn, West Germany.

# French Are Staying the Course in Africa

By Don Cook

Los Angeles Times Service PARIS - Five centuries of Eu-PAKIS — Five comments of the ropean colonialism in Africa came to a formal end only six years ago, in June 1977, when the French lowif the Red Sea port of Dipositi.

But the French are sun users as they are throughout the 19 independent African states where French is still spoken. Moreover, than double those of the days of empire, and with stronger economic and political ties than ever.

In Diibouti, there are 4,000 men

nessmen. They prevent that newest with a certain sense of relief that French living and working in Da-of the impoverished African repub-lics and its 320,000 citizens from Belgians and the Portuguese left French troops in Senegal.

#### ring neighbors, Ethiopia and So-

ing again that, however reluctantly. it is the only Western power prepared to intervene with force in Africa. It is doing for the Western

# Chad Says Rebel Troops And Librane M. And Libyans Move South

By Clifford D. May

New York Times Service NDJAMENA, Chad - Information Minister Soumsila Mahamat said Tuesday that Libyan regulars and rebel forces loyal to former President Goukouni Oueddei had moved 80 kilometers (50 miles) > South of Faya-Largeau, where they "are preparing new aggression which is intended to lead to the

total amexation of Chad."

The route from Faya-l · The route from Faya-Largeau continues south through the settle-ments of Koro-Toro, Salal and Moussoro to the capital, Ndja-mena. A rebel offensive last month advanced along the eastern flank of However, that desert city was subthe country as far south as Abeche. sequently recaptured by government troops.

President Hissène Habre's forces continued to fight their way north to Faya-Largeau, only to be ousted again following intensive Libyan --- --, bombing.

In recent days, France has dispatched more than 1,000 troops to Chad with at least an equal number in reserve in the neighboring Central African Republic and in France. The troops are under the command of Brigadier General Jean Poli, who arrived in Ndja-

... mena on Monday evening. Paris has also deployed at least 10 combat aircraft to Chad. According to a French military spokesman, these planes, which can be heard thundering through the skies at all hours, are here "to defend French forces" rather than flict. to provide air support for a coun-

being swallowed up by their war-

**NEWS ANALYSIS** 

In Chad, France is demonstratworld in Africa what Cuba is doing there for the Communist bloc.

France's staying power in Africa of the French Foreign Legion, has been called one of the political along with a sprinkling of French and economic wonders of the post-imperial era. The British broke up a civil administrators, teachers, doc- imperial era. The British broke up a civil administrators, teachers, one much larger empire and departed tors, engineers, bankers and busi-much larger empire and departed

> ment. He said that many Chadians feared that France might be willing to allow this country, a former French colony, to be partitioned. In his view, he said, this is not the

> > nonintervention." "There is a view in France." said Mr. Soumaila, "that asks, Why not a federation in Chad? The Arabs will go with Libya and the slaves will go with France." The major-ity of the population of northern Chad is Moslem and Arabic-speaking while the inhabitants of the south are largely Christian or ani-mist and speak local languages.

first time that France has adopted a

position of "half intervention, half

■ France Seeks OAU Action

France said Tuesday it was seeking stronger action by the Organization of African Unity in an attempt to get a negotiated settlement of the Chad conflict, Reuters reported from Paris.

President François Mitterrand spatched the head of the National Assembly's foreign relations committee, Maurice Faure, to Addis Ababa for talks with President Mengistu Haile Mariam of Ethiopia, who is the current head of the OAU.

Mr. Faure said France wanted to speed up direct contacts between the combatants in the 17-year-old war and involve the United Nations as well as the OAU. He left for Addis Ababa after a report to the committee by External Rela-tions Minister Claude Cheysson on France's intervention in the con-

The Defense Ministry, meanteroffensive by government troops.

while, refused to comment on the Coast.

At his daily press-briefing Tuesday morning. Mr. Soumaila ext
withdraw two AWACS radar popular

pressed monthly for the comment of the pressure to the region to have the pressed mounting frustration with planes sent to the region to keep the the current level of French commit. Libyan forces under surveillance.

their imperial role was ended. The kar, and there are about 1,200 Belgians and the Portuguese left French troops in Senegal. their 19th-century colonies in

bloody confusion and rancor. Only the French have managed the extraordinary political feat of public and Gabon, the last of which hauling down their flag and then not only staying on but even in-

creasing their presence.

How have the French managed to retain what amounts to an imperialist presence without the onus of being an imperialist power? The short answer is that the French work closely with African rulers whom they themselves have trained. Thus their financial support, their commercial presence and even their military presence is

French interests. "There is remarkably little re-sentment of the French presence, even in countries like Senegal and the Ivory Coast, where they are almost totally dominant," an American diplomat who has lived in several former French colonies in Africa said the other day.

"One reason is that the Africans have been used to seeing the French around for a couple of centuries, so they tend to take the French presence as quite natural," the diplomat added. "The difficulties will come when the Africans begin to think the French are taking jobs that Africans should have, but that is basically a matter of improved mass education, a very slow evolution. Meanwhile, the cream go to Paris for education, and then come back and work with

A web of economic strands now links the old colonies to Pans. For costs the same as to send a letter within Paris. Air fares are subsidized, as are telephone and telex ca since 1972. communications. The most important economic element is that the currencies of most of the old colonies are tied to the French franc, and their finances are keyed to the so-called Franc Zone.

In the transition from self-gov-"special links" to 19 African states: Birundi, Cameroon, the Central African Republic, Chad, Coago, Benin, Djibouti, Gabon, Guinea, Ivory Coast, Madagascar, Mali, Mamritania, Niger, Rwanda, Senegal, Togo. Upper Volta and Zaire. Some countries are more favored than others. The two favorite African sons of France have been Léopold Sengbor, the former president Senegal, and President Félix Houphouet-Boigny of the Ivory

In the Ivory Coast, the French population has quadrupled since 1960, from 12,000 to more than

France has military agreements with - and troops in - Diibouti. Senegal, the Central African Reis important for its oil. France also has military assistance agreements with 11 other former colonies, and, in all, there are about 7,000 French soldiers and airmen in Africa.

France has intervened militarily in Africa on eight occasions since 1976, including the present action in Chad. The others: In 1976, in Djibouti, against riot-

ing and threatened insurrection in-spired from Somalia; in 1977-78, in Mauritania, against the Polisario generally seen by Africans as serv- Front, which is at war with Morocing African national interests, not co; in 1977 and again in 1980, in Chad, the last time in support of Goukouni Oueddei, who was president at the time (the French are now defending President Hissène Habre against Mr. Goukoum's re-bels); in 1977 and 1978, in Zaire, to halt a separatist movement being directed from neighboring Angola; in 1979, in the Central African Republic, where Emperor Jean Bédel Bokassa was overthrown (the French arrived so promptly that there was little doubt that they were supporting a comp to get rid of



HUNT FOR GIRL — A policeman patrolled the banks of the River Tiber in Rome on Tuesday in the search for Emanuela Orlandi, 15, the daughter of a papal messenger, who was kidnapped June 22. A Turkish group has demanded the release of Mehmet Ali Agea, a Turk who is serving a life sentence for shooting Pope John Paul II in May 1981, in return for the girl's freedom. Her family has repeatedly asked the kidnappers to prove that she is alive.

# Rebel Gains in Angola Seen as Undercutting Positions on Namibia

By Joseph Lelyveld

New York Times Service PRETORIA - Recent military gains by Angolan rebels are seen by South African officials as undercutting the refusal of South Africa's black neighbors to agree that an internal settlement in Angola is the key to independence for South-West Africal

The rebel forces led by Jonas Savimbi, who are trying to overthrow Angola's Marxist government, last week captured a garrison town called Cangamba, nearly 300 miles (about 480 kilometers) north of Angola's border with South-West Africa, which is seeking independence as the nation of Namibia. The Angolan press agency charged that helicopters landed the rebels along with regular South Af-rican troops after South African aircraft had dropped bombs and

napalm on the town.

General Constand Viljoen, the chief of the South African armed forces, denied the charges of bombing and napalming. But his state-

The secretary-general's mandate from the UN Security Council is

simply to assess the prospects for

the desultory negotiations on

South-West Africa that have been

conducted by five Western nations,

including the United States. But,

although he will be traveling to

Angola on Friday, he has no man-date to touch on the Cuban troop

Mr. Pèrez de Cuéllar is expected

to report by the end of the month to

the Security Council on the pros-pects for movement on Namibian independence.

for progress.

ment stopped short of denying that South African troops or combat

planes were in the Cangamba area when the town fell,

It is an open secret that South Africa gives Mr. Savimbi's forces support and that South African forces maintain a presence in southern Angola to intercept insurgents of the South-West Africa People's Organization, which is fighting to end South African influence in South-West Africa

Western military observers are generally skeptical of military bulletins from Luanda, the Angolan capital, attributing Mr. Savimbi's gains to South African combat sup-

South African sources say his forces have dramatically extended their areas of operation and influence in recent months. Cangamba is described as the last significant government outpost in the southeast, which has been Mr. Savimbi's base area since the Popular Movement for the Liberation of Angola. the governing party, took Luanda

The emphasis here on Mr. Savimbi's importance in any regional settlement is viewed as a logical corollary to South Africa's contenfor South-West Africa cannot be put into force until Luanda sends home Cuban troops here, estimated to number about 23,000.

The UN plan, which calls for the withdrawal of South African forces from South-West Africa, never mentioned the Cuban presence in Angola, which was anything but a secret when South Africa accepted the plan. But a bilateral understanding two years ago between the United States and South Africa made a Cuban withdrawal a prerequisite for Namibian indepen-

Javier Pérez de Cuéllar, the secretary-general of the United Nations, will visit Cape Town this week for discussions with Mr. Ro tha and others.

Diplomats here generally feel that the increased effectiveness of Mr. Savimbi's forces, the National Union for the Total Independence of Angola, will make a Cuban with-drawal less likely. There is also ingering doubt that South Africa would really withdraw its forces from South-West Africa to secure

# Guard in Sardinia Is Slain

The Associated Press NUORO, Sardinia - A prison guard was shot and killed outside his parents' home Monday night in a possible guerrilla attack, police were held.

# Perez de Cuellar Sees Botha on Namibia Stalemate

CAPE TOWN --- The UN secretary-general, Javier Pérez de Cuéllar, met with Prime Minister Pieter W. Botha of South Africa Tuesday example, to send a letter from Paris in an effort to break the stalemate to Dakar, the capital of Senegal, on the future of South-West Africa. It was the first visit by a highranking UN official to South Afri-

Mr. Pérez de Cnéllar and Mr. Botha had a working lunch to discuss the secretary-general's con-cern over the "inordinate delay" in granting independence to South-West Africa.

South Africa is the first stop on emment to full independence, the the secretary-general's trip, which French Community has passed into will also take him to the disputed history, but France now has looser territory of South-West Africa, known as Namibia, and to Angola where guerrillas of the South-West Africa People's Organization are based.

He was to fly to Windhoek, the capital of the territory, on Thursday before going to Luanda, the Angolan capital, on Friday. In an apparent reference to a recent escalation of fighting in An-

gola, Namibia's northern neighbor, Mr. Pèrez de Cuéllar said, "As recent events show, the longer these questions remain unresolved, the greater the danger to peace and security in the region."

Mr. Pérez de Cuéllar indicated 50,000. There are about 20,000 before leaving New York that he

would focus on the UN role in the ed Nations since his predecessor, South-West Africa as a prerequisite transition to Namibian independence, including the setting up of an international force to monitor

Angola and South Africa held talks in December and February, and U.S. envoys also have talked with President José Edouardo dos Santos's leftist Angolan govern-

Earlier, Joseph Lelyveld of The

New York Times reported from Cape Town: Mr. Pérez de Cuéllar's visit is the first major diplomatic initiative on the Namibia question by the Unit-

New York Times Service

Medical Tests Ordered for Children in N.Y. Welfare Hotels

NEW YORK - Mayor Edward I. Koch has announced that he has ordered medical examinations of the families and whether they could 7.000 children in 50 welfare hotels in New York City. The examinabe relocated to permanent housing

tions were to begin Tuesday.

The action followed surprise inspections of two city hotels bearing displaced people that Governor Mario M. Cuomo said had found -boggling" health condi-

at City Hall with the city's leading city hotels, many of which city and health and welfare officials, also ordered a study within 30 days on how the city could speed services to the hotel bills.

City welfare officials sought to dismiss many of the suggestions now virtually our only resource for made in the inspection team's report to the governor. Altogether, 2,100 families who have been

Kurt Waldheim, convened a con-

ference in Geneva in January 1981.

That conference failed to attain

its goal of persuading South Africa

to agree to a cease-fire date and to

the start of a transition to indepen-

dence of Namibia under UN super-

vision, in accord with a plan South

Africa formally accepted in 1978. Mr. Pérez de Cuéllar's aims are

more modest. No one is now talk-

ing about a date for putting the UN

plan into effect because, as a result

of an understanding between the

Reagan administration and South Africa, the removal of 23,000 Cu-

ban troops from Angola has been

state officials concede are decrepit and vermin-ridden. The city pays

"It is no revelation to us that

conditions are not what they might be in these hotels," Mr. Koch said. "Unfortunately, these hotels are housing such families. The mayor also said, "These are

adults with children who run their said Tuesday. He worked at a prisown lives," and added, "These are on where Red Brigades suspects ions, forced from their homes because of own lives," and added, "These are The mayor, appearing Monday fire, eviction or high rents are in not camps."

# TWO TRIBS FOR THE PRICE OF ONE





# 1,525 1,300 700 545 459 200 345 5,400 1,300 225 5,800 8,130 8,130 178 840 1,815 400 300 250 1,950 1,815 1,750 2,750 4,460 1,950 2,750 4,460 1,950 2,750 4,460 1,950 2,750 4,460 2,750 4,460 2,750

If you purchased this Trib at a newsstand, you're already enjoying a rare bargain—the whole world in just a few tightly written, factpacked pages. You're reading a product created by scores of journalists working day and night from dozens of distant datelines to bring you a compact compilation which can be purchased for the price of a cup of coffee.

But why not double the bargain? Enjoy twice as many newspapers with double the headlines, business trends, candid commentary, high fashion and comic strip hi-jinks, exciting sports and puzzling crosswords.

By subscribing to the International Herald Tribune for six months or a year, you save almost half the newsstand price on each copy.

Up to 42% off, to be precise. Twice as many Tribs for your money.

Join the global who's who of thought-leader readers who turn to each morning's Trib for the latest in objectively reported world news, briskly written opinion, the day's closing business tabulations. buy-and-sell reports from the international market-place, at-the-stadium recaps of just-completed matches, what's happening in the world of culture—and all in an international perspective.

Double the value of the Trib by halving its price. Subscribe now so you don't miss a single issue. Major credit cards accepted. Just fill out the coupon opposite and mail. For maximum savings, subscribe for a full year. This cut-price subscription offer is for new subscribers only.

# **Austerity Measures** Avert Debt Default, **But Slow Economy**

By Gordon D. Mott

SAN JOSE - The Costa Rican government's economic austerity program has halted a disastrous economic slide and prevented a default on its \$4-billion foreign debt, but the financial shock treatment has paralyzed the economy and complicated economic recovery.

Unemployment stands at an unprecedented 9 percent while wage

earners' purchasing power has fallen by 40 percent. Gross domestic product fell by 6 percent in 1982, and economic analysts predict that at best there will be no growth in 1983. Imports dropped by 28 percent in 1982. Exports fell 12 percent in the first quarter of 1983.

Furthermore, the country's debt — which is one of the world's largest per capita, at \$1,300 — will require between \$400 million and \$450 million in debt servicing in 1983, or about 50 percent of estimated export revenues. Minister of Economy and Trade Marco Antonio López estimated that the country may need up to \$500 million in new financing to

cover current accounts and government budget deficits.

At the same time, government officials are showing some optimism because Costa Rica has met or exceeded performance standards set in an International Monetary Fund agreement signed in December 1982. The inflation rate may be less than 20 percent by the end of this year, down from 82 percent in 1982. The budget deficit is expected to drop to \$150 million, or 4.5 percent of gross domestic product, down from a deficit of 17 percent of GDP in 1982.

Negotiations have been concluded for debt restructuring with 17 creditor nations, and an agreement with 170 private banks was to be

Costa Rica's currency, the colon, also has rebounded. Although the currency's value has dropped by 75 percent since 1981, it now trades at 43.1 to the U.S. dollar after being revalued from its level a year ago of 63

"If anyone had told me a year ago that inflation would end up under 20 percent and the colon quoted at 43 in 1983, I would not have thought it possible," said Rodolfo Silva, Costa Rica's chief debt negotiator.

Mr. Silva was not the only skeptic about Costa Rica's economic future when President Luis Alberto Monge took office in May 1982. The country was in technical default on its foreign debt, the IMF had canceled an agreement for nonperformance and inflation exceeded 100 percent a

President Monge imposed an austerity program and set out to re-establish financial credibility. The first step was a \$100-million standby credit with the IMF. President Monge's most important achievement so far has been the renegotiation of the \$800 million in debt due to be paid in 1983 and 1984, and \$260 million in interest arrears that must be

On the domestic front, President Monge's anti-inflation program has succeeded beyond expectations. The IMF set a 50 percent inflation target for 1983, but inflation has been averaging less than 2 percent a month. However, the austerity program has stalled the economy and tested the patience of Costa Ricans. Consumers complain about higher prices. A consumer price index that uses 1978 as a 100 base registered 623.42 in June, 1983. And, even though the inflation rate tailed off dramatically in early 1983, the loss of purchasing power pushed demand down nearly 10 percent in both 1981 and 1982.

The industrial sector has been hardest hit by the economic crisis. Industrial production fell by nearly 15 percent over 1981 and 1982. Industrialists said that they were only using about 60 percent of installed

#### CARDAMOM An Exotic Spice An Exciting Investment

- Cardamomo Internacional S. en C., a limited partnership, presents a rare opportunity to participate in a new agroindustry in Costa Rica.

  Outstanding near and long-term profit potential. A proven crop in Costa Rica with well-es
- wide.

  200 limited partenerships offered at US\$5,750 payable in three
- installments.
  "I have personally reviewed this project. It pays of sooner and bigger than coffee or bananas or just about any other orchard crop. I know each of the project managers well; they are both capable and honest". JEROME F. SMITH, Author and Economist,

For Information, contact: Cardomomo Internacional PO Box 1141 1007 San José, Costa Rica Tal: (506) 33-3550

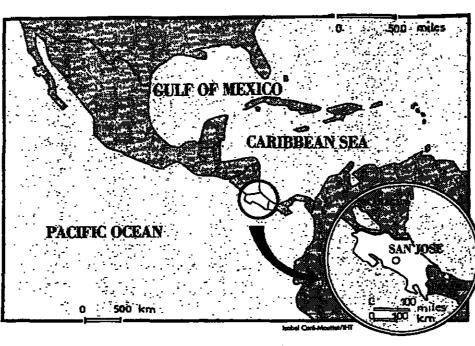
#### STRAIGHT FACTS ON HOW TO ATTRACT LONG-TERM PROFITS

Send today for the detailed fact-files on secure, high-return ment opportunities in coconuts. macadamia and jojoba. Find out how you can profit from professionally-managed agro-industrial developments in stable Costa Rica, the Garden of the

#### **CAMPOS VERDES S.A.**

With Compliments

PO Box 304, 1005 San José, Costa Rica. Tel.: 33-6022. Telex: 2851 USTPCL CR. EIGHT INVESTMENT SEMINARS will be held in San José in the next twelve months, the next is scheduled for September 18-22. Ask for details.



# Costs of Social Welfare System Rise; Nation Resists Cutback in Benefits

By Richard Dyer

SAN JOSE - Costa Rica has developed one of the world's most advanced social welfare systems, and Costa Ricans are reluctant to consider sacrificing any of the social gains achieved in recent decades.

Outside financial experts, looking for fast ways to reduce spending, find the system — which is already expensive and is facing rising costs — an obvious target. Teams from the International Monetary Fund and the World Bank are not popular, even though the government of President Luis Alberto Monge realizes that their recommendations for a susterity are necessary nedicine for a country with a foreign debt of \$4

The health, education and welfare system provides lifetime protection for all wage earners and their dependents. This includes complete medical care, rement pensions and death benefits, obligatory savings funds and a family assistance plan that provides meals for pre-school and school children and pregnant mothers from low-income families.

Parallel to the social security system is an educational program that by law requires a mi nine years of obligatory primary education and offers scholarships, student aid and other facilities for poor students through the college level. As a result Costa Rica has a literacy rate of 90 percent, the highest in Latin America and one of the highest in the world. The total costs this year for the system will be \$388

million, or \$166 per year per capita, in a nation in which less than 40 percent of the population of 2.3 million are wage earners and where the average annual income is below \$3,000.

A much larger amount, nearly \$262 million, represents the estimated combined expenditures of the 32 autonomous government entities of the system. Most of the entities are intended to be self-supporting but still depend to some extent on government support.

The largest institution is social security, known locally as CCSS, which supposedly is self-supporting. CCSS operates eight major hospitals, as well as a nationwide chain of out-patient clinics. It is financed by payroll deductions equal to 30 percent of salaries of which the employer pays 20 percent, the employee 9 percent and the government 1 percent.

This year's CCSS budget is about \$150 million, which most Costa Ricans feel would be sufficient to meet operating costs if all deductions were paid on time. Various government ministries and numerous autonomous institutions are among the worst offenders in payment delays on their employer quotas. The central government is chronically in arrears on its contribution of 1 percent of national payrolls.

Officials fear that social security will run heavily in the red again this year; the shortages will be made up by deficit government financing or by the sale of government bonds.

million (22 percent of the national budget) to operate nearly 4,000 primary and secondary schools and pay 20,000 teachers; the three large state universities need subsidies totaling \$35 million.

Fanning out below the two basic structures of

The Ministry of Public Education requires \$104

Public Education (including the three autonomous year's national budget of \$488 million, representing 26 diverse government organizations that require an adpercent of the total budget. This will be used by the ministries of Education and of Public Health.

diverse government organizations that require an additional \$79 million for operations this year, a good ministries of Education and of Public Health.

Campins of Venezuela and Miguel de la Madrid Hurtado of Mexico, Mr. Monge has openly criticized the deployment of naval units by the Reagan administries.

# **Exile Presence: A Strong Policy**

SAN JOSE — The government has adopted a hard line toward political exiles in Costa Rica after two years of foreign-inspired terrorism, fearing that anti-Sandinist activity by a large Nicaraguan exile commu
Security Minister Angel Edmundo Solano said that nity could bring the country into a war.

President Luis Alberto Monge has emphasized that his government will enforce its neutrality and will not permit its territory to be used as a staging ground for attacks on governments in neighboring countries.

The tough government attitude has not stopped the Nicaraguan exiles' campaign against the Sandinist

Eden Pastora, the former Sandinist hero who now opposes the regime, is commanding a 3,400-man guer-nilla army in southern Nicaragua. But he organized his added that the Civil Guard had dismantled 82 rebel first units in Costa Rica and reportedly still has supply camps in the last year. The Civil Guard also has lines that run through the romote northern area of the captured and disarmed dozens of Mr. Pastora's

Security Minister Angel Edmundo Solano said that he could not control every Civil Guard commander in the remote areas. He said that many of the commanders were sympathetic to the anti-Sandinist rebels' cause and that many of the residents in the zone also supported the rebels.

"It is impossible to control that remote border region," said Mr. Solano, referring to jungle lowlands that cover much of the 320-kilometer border. He said that about 1,000 Civil and Rural guardsmen

Eden Pastora's staff in the Revolutionary Democratic Alliance (ARDE) maintains offices in San José.

A clandestine radio transmitter operated by ARDE is

"I can say we are not belong or cooperating with the rebels," Mr. Solano said.

— GORDON D. MOTT -- GORDON D. MOTT

El Ocotal

COSTA RICA'S

finest beach resort

# Strict Regional Neutrality Is Basis of Foreign Policy In Face of Rising Tensions

By Juan de Onis

SAN JOSE — Costa Rica, an unarmed democracy, lives under the volcano of Central American politics with neutrality and faith in the protective shield of the United States as the basis of its foreign policy.

This neutrality in the face of the armed conflicts that involve Nicaragua, El Salvador and Honduras is neither indifference nor nonalignment. Costa Rica is trying to play a role as a mediator between Nicaragua and the United States, for instance.

"It will take a miracle, but we in Costa Rica believe in dialogue so we will do everything we can to promote talks," President Luis Alberto Monge said in an interview at his offices.

Costa Rica, with Nicaragua on its northern border can hardly be indifferent. Anti-Sandinist Nicaraguans, including Eden Pastora, the former deputy defense minister, and Alfonso Robelo, have base orga-nizations in San José, and there are guerrillas from these groups fighting the Sandinists in the border

Costa Rica abolished its army in 1948, and this has undoubtedly contributed to the continuity of democratic government. The nation maintains a small, lightly armed national police force of 5,000 men.

"What we have done is set up peacekeeping mechanisms with the Nicaragnans to reduce friction and clear up disputes before there is shooting. We can coexist with the regime in Nicaragua as long as there is respect for nonintervention in each other's internal

affairs," Mr. Monge said.
"As for the anti-Sandinists here, Costa Rica has a long tradition of giving asylum to exiles. Some of the most important Nicaraguan comundantes, including Daniel and Humberto Ortega and Sergio Ramirez, spent years here during the [Anastasio] Somoza re-gime. What we say is you can shout in Costa Rica freely, but you can't shoot," the president said.

Mr. Monge, 57, is a former labor leader. His political mentors include the late Victor Raul Haya de la Torre of Peru and the late President Rómulo Betancourt of Venezuela, who were both exiles in Costa Rica under dictatorships in their countries.

He began his labor activities under a program sponsored by progressive Roman Catholic Church groups, but Mr. Monge and his party, the National Liberation Party, are now aligned with the social democratic movement. As such, Mr. Monge is a longtime opponent of repressive Latin American military regimes, but he is also strongly opposed to revolution-

any communism or violent mea Since his election last year, in which he defeated a coalition of conservative parties, Mr. Monge has to Mr. Kissinger. maintained good relations with the administration of ... The underlying concept is that the "liberal" analysis, President Ronald Reagan, who visited Costa Rica on of the causes of revolution in Central America, which his only Latin American trip outside of Mexico.

Like other democratic presidents in this region, such as Belisario Betancur of Colombia, Luis Herrera tration and the buildup of U.S. training camps in

Honduras in support of anti-Sandinist contras.

In a letter to Henry Kissinger, after the former U.S. secretary of state was appointed to head a U.S. commission on Central America, Mr. Monge deplored the transfer to our Central American isthmus of the global confrontation" between the United States and the Soviet Union, through Cuba and Nicaragna.

The amouncement early this year by Mr. Monge that Costa Rica was invoking international recognition of its "neutrality and permanent disarmament" in

an area as convulsed as Central America was only



Luis Alberto Monge

realistic, however, in the degree that the Soviet Umon, Cuba and the United States recognize this status. The United States regards Costa Rica as the kind of well-behaved, constitutional democracy that should be emulated by its violence-torn neighbors. Mr. Monge said that this should be backed up by far more economic assistance to this country of 2.3 million people, both by the United States and by West Euro-

Like other basic commodity exporters, Costa Rica is suffering from low prices for coffee, bananas and augar. It has accumulated a debt of close to \$4 billion with annual export earnings now of about \$900 mil-lion. Under a renegotiated debt agreement, it has to pay \$400 million in interest annually

Costa Rica, along with the other Central American countries, is making a joint presentation to the European Community in September that will try to convince European governments and bankers that Central America is not hopelessly mired in political

"Costa Rica is asking for practical solidarity now from the Western democracies that will take the form of economic and technical support so that our political project of peaceful development will not be under-mined by an arms race," Mr. Monge said in his letter

attributes violence to economic privation, social injustice and political repression, should be dealt with in root causes through a major international economic assistance program.

"But for each dollar we get from the United States, we want a dollar from Western Europe. We don't want the European social democrats to suspend aid to Nicaragua, which needs it as much as we do. We just want democracy in Costa Rica to be given the same support as a Marxist plan has received in Nicaragua,"

Mr. Monge said.

"The problem is that military aid to Central America comes by jet, and economic aid comes by burro," he added. Costa Rica's democrats do not want to turn this country into a U.S. military base, as Honduras is becoming, in order to get the economic aid and trade facilities that will reinforce democracy.

# Resisting Appeals for Militarization &

guerrilla wars and the new milita- The reluctance to increase milirism of Nicaragua's Sandinist regime have spurred Costa Rica; which abolished its army in government to accept \$4 million in 1948. And, although Costa Ricans

The government already has sent own more than 200 civil guards to Panabe. ma for advanced training to cope with the stepped-up operations of an anti-Sandinist rebel group oper-ating along the Costa Rican-Nicaaguan border, and with repeated incursions by Nicaragua's army. Anti-terrorist battalions have been

wave of terrorist activity.

Nevertheless, Security Minister Angel Edmundo Solano said that Costa Rica's new interest in its national security did not constitute "militarization." Military spending will remain a small portion of national spending, as it has for last 25 years. And Mr. Solano cannot get congressional approval to increase the combined forces of the Civil Guard and the Rural Guard from 8,000 to 9,000. (The Civil Guard enforces the law in the cities and

SAN JOSE — The spillover of the Rural Guard in the country-violence from Central America's side.) was 612 million colones. Mr. Solano has asked for a 120-million-

ilitary aid for the training of its were profoundly shocked by the 8,000-member public security force last two years of sporadic violence, and the purchase of more modern this has not created a national consensus about how extensive their own security preparations should

ly that any army would become a Fernandez, a social commentator.
"We believe strongly that personal liberty is more important than national security." formed to deal with a two-year Nevertheless, most Costa Ricans

grudgingly accept that they cannot keep Central America's problems away with just diplomacy and a nice-guy attitude.

"They know they have to mod-ernize, but it is not clear they are aware of the cost," said a diplomatic security analyst, who asked not to be identified. "It is expensive beyond any concept they have and they still do not have a realistic budget to accomplish their goals."

The 1983 public security budget

colon increase

Ticu

In Costa Rican terms, however. the \$3 million in U.S. military aid plus about \$1 million from five other nations increased military spending by about 30 percent. The U.S. military aid package for fiscal 1984 is only \$2 million, but it may be augmented later by reallocation of funds not spent elsewhere. The U.S. government also has allotted \$150,000 in international military education and training (IMET)

The diplomatic security adviser said that the intent of the foreign military aid was not to create a "hot" army...Anyway, no one wants

Mr. Solano agreed that the gov-ernment only wanted to modernize and professionalize its security forces. "We have decided not to have an army. Nobody can change that," he said. "But how can a country keep its democracy when it has the weakest security force in Latin America? Our criminals even have machine guns while the polic-men carry old revolvers that they

(Continued on Following Page)

# JOJOBA

THE WORLD'S FASTEST GROWING **AGRO-INDUSTRY** IS A PROVEN COSTA-RICAN CROP

Now is the time to profit from years of agricultural research and participate in the growth of this remarkable product.

For a copy of our complime

lojoba Oil and Seed Industries P.O. Box 052 1002 San Jose, Costa Rica

# **BASIC DATA**

LAND AREA: 50,900 square kilometers (19,600 square miles), divided into seven provinces: Alajuela, Cartago, Guanscaste, Heredia, Limón, Puntarenas and San José. San José city is the capital. The population is 2,300,000; the population density is one of the lowest in Central America. Spanish is the official language and Roman Catholicism is the state religion, TRADE AND INDUSTRY: Coffee, bananas, meat,

sugar and cocoa are the major exports. Maize, beans and potatoes are also exported. A trade deficit of \$30 million is expected in 1983. Major trading partners: El Salvador, West Germany, Guatemala, Japan, the Netherlands, Britain and the United States.

RESOURCES: Development is underway to exploit an estimated reserve of 150 million tons of bauxite discovered in the Boruca region. An aluminum smelter is also under construction:

CURRENCY: 43.1 colones = \$1

PACHECO COTO LAW OFFICES International, banking, corporate and tax law. General practice and litigation. Offshore companies and trusts.

Personal residence and alternate travel

PO Box 10246, 1000 San José, Costa Rica. Tel: (506) 21-3685. Telex: 2257 PACHEX CR.

documents.



TELEX 3032 OCOTAL C.R.

# Tourism: Less Can Be More

can expect in this small, but varied country:

• THE CAPITAL — San José, with several central plazas and fine hotels, is a good jumping-off place to visit the rest of the country, and also has attractions of its own. The National Theater is a must for any visitor. Built with funds from a voluntary tax suggested by coffee exporters, the in Monteverde, a mountain cloud forest with a theater was designed by Belgian architects and large population of quetzals, an exotic bird native inaugurated in 1897 after seven years of work. The Gold Museum at the Central Bank includes one of national parks are relatively accessible, the same the most extensive collections of pre-Colombian Indian gold artifacts in Latin America: the 1,600 pieces are only on display three hours a day. Sidetrips to villages in the mountains around San-José can surprise a visitor expecting a tropical setting. Dairy cows lounge in lush green pastures

next to Swiss-style chalets.

• LIMON — No trip to Costa Rica would be complete without the six-hour train ride to Limon, a small Caribbean port where the people speak English Spanish and a mixture of both languages. The train winds up slowly into the mountains above San José, stops in the mountain valley town of Turriabla, then plunges into the wide, steamy coastal lowlands before reaching Limon.

ilons

.

17.5

• THE VOLCANOES -- The most unusual is the Pois Volcano, now part of the extensive park system and within an hour and a half from San José by road. Sulfuric steam rises from cauldrons in the crater, the largest in Latin America and one of the largest in the world. Several other active volcances are easily accessible by road. The Irazú volcano is less than a hour from the capital by way of Cartago, the country's oldest city and its first colonial capital. This volcano erupted from 1963 to 1965. Finally, further north in the Guanacaste province, the Arenal volcano continues to feed

San José, the Braulio Carrillo National Park is an exotic nature reserve. Other mountain nature reserves include the Hitoy Cerere Park and Chirripo, a park centered around Costa Rica's highest mountain at 3,819 meters. Another special spot is national parks are relatively accessible, the same cannot be said for some of the lowland national parks and nature reserves. But the more remote parks contain some of the most interesting scenery. Canals crisscross the Tortuguero Park, one of the principal spawning areas of the green turtle. Small boats cruise no the canals. At the other end of the country, the Corcovado National Park contains 500 species of trees, 285 species of birds, 139 different mammals, 116 amphibians and reptiles and 16 freshwater fish.

 BEACHES — Along the Pacific Coast of the Guanacaste province, you can find a secluded hotel perched high on a cliff above the ocean. Remote beaches also await tourists who want to get off the beaten track. And, for the less adventur-ous, the established hotels along Playa Coco and Playa Tamarindo provide excellent accommodations. South of Puntarenas, in the Marco Antonio National Park, the vegetation is lusher, and sun-bathing might be disturbed by white-face monkeys peering out of the underbrush along the beach. There are also two national parks that attract scuba divers. The Cahuita National Park on the Caribbean coast just south of Limon has more than 500 species of fish. And, on Isla Cano, off the Pacific Coast, there are the only coral reefs in the western Pacific.

several large lava flows. It erupted violently in 1968. The volcano's setting on the edge of Lake Arenal provides spectacular nighttime vistas of the San José.

- GORDON D. MOTT

# The National Support for Conservation

SAN JOSE — In proportion to the nation's land size, Costa Rica's national park and wildlife reserve system is the most extensive in Latin America, and wildlife and ecological experts say that it is by far the most professionally managed in the area.

The parks range from the coral reefs of the Caribbean to the tundra-like peaks of the Tala-manca range, and from volcanic cauldrons to the misty stillness of orchid-covered cloud forests. The largest of the parks, the 200,000-hectare Parque la Amistad, is in the high wilderness along the Panamanian border. But most of the network is comprised of more modest parcels preserving represen-tative ecosystems and the habitats of such rare or endangered species as the howler monkey, the tapir, the leatherback turtle, and the delicate, elusive onetzal.

More than 8 percent of Costa Rica's national territory is now contained within the boundaries of these strictly regulated parks, and a similar exten-sion of land is devoted to the country's program of national forests and restricted-access wildlife preserves. This record is unrivaled in the region,

During the last two decades, government purchases have added 550,000 hectares to these protected areas. Costa Rica's present financial crisis has halted the acquisition program, at least temporarily, and park spokesmen stress the need to acquire the many critically located tracts of land

within the parks that still remain in private hands. There is no readily apparent explanation for the national proclivity for wilderness conservation. Rural land pressures in Costa Rica are as intense as anywhere in the world. Forty-thousand poor Costa Rican farming families own no land, and 37 percent of the familes who have land are squeezed onto 1 percent of the national land area. Half of the country's 80,000 farms are smaller than five hectares, the minimum most experts say is necessary to provide a family a decent living.

Elsewhere in Latin America, this kind of tenanoverrun by land-hungry squatters. Large-scale ille-gal tree-cutting for firewood, as well as constant hunting and trapping incursions, also pose recur-ring problems for many of this region's nascent preservation programs.

The current national economic problems have caused a "difficult situation" for the parks system, José Maria Rodriguez of the National Parks Service said. "All government programs have been affected by the cuts, and the parks are no excep-

But the parks system continues to receive "very significant? financial help from donors abroad Mr. Rodrignez said. The private National Parks Foundation regularly conducts fund-raising cam-paigns for the parks in the United States and Western Europe

Because of the efforts of Central America's most active private environmental movement, the parks program also receives volunteer support within the

But the greatest asset of the parks program is the strong conservationist ethic among the Costa Ri-can people. Costa Rica is more than one-third forested, for example, but residents will remind visitors admiring the greenery that a generation ago woodlands covered virtually the whole coun-try, and that if the trend were to continue there would be no woods in 20 years.

Living in these luxuriant forests are more than 12,000 species of plants, more than are found in all of Western Europe. Botanists have identified a thousand separate species of orchids alone. And 850 distinct species of birds in Costa Rica's territo-

— WILLIAM A. ORME JR.

#### **COSTA RICA**

# **Energy Independence** At Stake in Drilling Near Panama Border

By William A. Orme Jr. VALLE TALAMANCĂ — Standing 54 meters tall and glisten-ing with a fresh coat of yellow paint, the drilling rig rises incon-gruously above the dense surrounding tangle of tropical rain

Below the rig, the bit has already bored down 4,800 meters, and before the end of this year it will have reached structures close to 6,000 meters below sea level that Costa Rican officials hope will free this nation from the financial burden of imported oil

Many more wells will have to be "Many more weats win nave to be drilled before we know the area's potential," project manager Rafael Corrales said. "But, calculating optimistically, the geology here indicates possibilities of an eventual production of 15,000 to 30,000 barrels a day." At present consump-tion levels, that would be more than enough to satisfy Costa Rica's domestic needs and eliminate the oil import bill that last year cost this country a quarter of its export

carnings.

Located in a remote, sparsely populated comer of Costa Rica 30 kilometers from the Panamanian border and the Caribbean coast, and a jarring six-hour jeep ride from San José, the Talamanca oil drilling camp represents Costa Ri-ca's single most ambitions and controversial energy development pro-ject. A Costa Rican state enterprise financed by Mexico at a cost of \$28 million, it is also the first full-scale or maybe there isn't any at all," exploration venture by Mexico's state oil monopoly outside Mexican territory, and is perhaps the most unusual example of Mexico's little-noted developmental aid effort in the Caribbean basin. Skeptics in the press and the Costa Rican legislature, however, have questioned the wisdom of un-

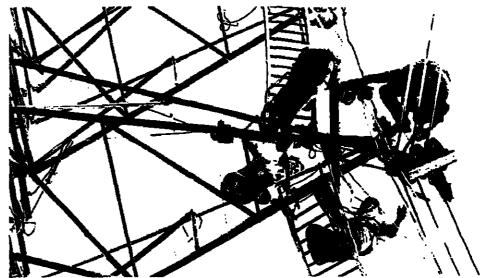
is unable to repay its \$4-billion debt. Some critics argue the funds could have been better invested in development.

But government officials, defending the expenditure, note that, even if petroleum could be eliminated as a fuel for electrical generation, it would still be essential for transportation, which burns up nearly half of Costa Rica's commercially purchased energy. They also point out that the financial terms for the deal could hardly be softer - Mexico's \$28-million loan bears just 2-percent interest, and the Costa Rican government has 20 years to repay.

rel-per-day oil refinery and con-trols diesel and gasoline distribu-tion. Under the terms of terest rates. RECOPE's agreement with Pemer, Mexico's national oil firm, Costa tion project is the largest single try's single most critical economic conservation plan. But in the noisy development project to be problem, noting that petroleum term, perhaps the most important appropriate to the propriate to the problem, noting that petroleum term, perhaps the most important appropriate and the program will prove to the country's total to the program will prove to the country's total to the program will prove to the country's total to the program will prove to the country's total to the program will prove to the country's total to the program will prove to the country's total to the program will prove to the country's total to the program will prove to the country's total to the program will prove to the country's total to the program will prove to the country's total to the program will prove to the country's total to the program will prove to the program will prove to the program will prove to the country's total to the program will prove to the program wi exploratory well into a nearby structure 4,000 meters deep, but drilling will not begin until the data from this first well has been evaluated by Pernex geologists in Mexico City, Mr. Corrales said.

said Javier Rabago, one of the 44 veteran Pemex roughnecks working at the site. "You never really

Somewhat ironically, the funding for this expensive search for petroleum self-sufficiency came originally from Costa Rica's oil import debt to Pemer. Through the dertaking such a costly and risky San José Pact, an agreement signed



Workers atop a high-voltage tower install a transmission line from the Corobici hydroelectric power plant to consuming centers. The Inter-American Development Bank helped finance the plant, which began operating in 1982, with loans totaling \$110.5 million.

lion of that money stays here in custa kez by Mexico and venelion of that money stays here in custa kez by Mexico and venelion of that money stays here in custa kez by Mexico and venelion of that money stays here in custa kez by Mexico and venelion of that money stays here in custa kez by Mexico and venelion of that money stays here in custa kez by Mexico and venelion of that money stays here in custa kez by Mexico and venethe countryside for crop drying.

"Costa Ricas problem," said Jorge Monge, the countries of Central America and countries of Contral America and countries of Costa kez by Mexico and venethe countryside for crop drying.

"Costa Ricas problem and research part of the countryside for crop drying.

"Costa Ricas problem and research part of the country said Jorge Monge, the countries of Contral America and government's energy policy coordiforeign national and multinational and multinational and multinational and multinational and countries of coun Corrales, who is supervising the op-eration for RECOPE, the state firm the Caribbean can invest up to 20 nator, "is that we are highly depen-donors, including the UN Developthat owns the country's 15,000 bar- percent of their oil bills in energy deat on oil, a resource that we don't ment Fund and the governments of development projects and repay the money later at concessional in-

bargain in Costa Rican history. If decade ago. Despite increasing in-both holes are dry, however, the vestment in hydroelectricity—wa-political costs could prove higher ter power now drives 460 mega-Costa Rican watersheds with feasithan Pemex's drilling bill, commen-

non-petroleum energy projects ranging from biomass-powered boilers to miniature village-scaled hydroelectric plants. Other long-term alternative energy plans in-

have, and we have failed to develop those resources that we do have."

watts of Costa Rica's ble hydroelectric sites could be tators say.

650-megawatt electrical network, most economically developed, with the highest percentage in Central an eye toward doubling the present considering using the San José Pact America — the country still uses 7-percent exploitation of the country's estimated water power potentials.

woive the development of coal resources, the increasing undertaken a country will in four years have projected 150-megawatt pilot geothermic project in the northwestern change in its energy structure," said Sierra is expected to come on dustrial plants, and the introduction of the stream in late 1985.

cent of installed capacity, accord-

"People also forget that \$18 mil- in Costa Rica by Mexico and Vene- tion of small-scale solar heaters in president who appointed him).

on of that money stays here in zuela three years ago and renewed the countryside for crop drying. Contributing \$4.2 million to the

Italy, Japan and the United States. The program includes adminis-Many analysts cite Costa Rica's trative reforms and the implemen-Central America. Planners are identifying which of the 34 major

# Industry: Re-Gearing Begins for Export Products and Markets

SAN JOSE — Crippled by Central America's economic collapse, Costa Rican industry decades ago, Costa Rican industry calling a long-vanished era. But it dramatic reduction of Central more protectionist than the Central was not that long ago that the Central costa Rican industry, the decades ago, Costa Rican industry of the decades ago, Costa Rican industry of the decades ago, Costa Rican industry, the decades ago, Costa Rican industry of the decades ago, Costa Rican industry, t perts in San José say — a slow, also demand from the entire region. break down. painful re-gearing toward new markets and new manufactured export from outside industrial competimon Market.

Under government prodding, the transition has begun. But any significant penetration of foreign. arkets "is still several years down the line," said Mario Carvajal, ap-pointed recently by President Luis Alberto Monge to head the newly created Exports Ministry. Because tectionism, "our industry is simply not motivated to export to other

tion, Costa Rican manufacturers —

the area's major manufacturers.

growth as their captive market increased gradually in affinence and
spectacularly in population. The
local currencies were stable and
interchangeable, and the Central
American industrial pie was divid-

The first big crack in the Common Market edifice appeared in the Chamber of Industry. Five July 1979, when Nicaragua's San-years ago, he said, the other isthalong with their counterparts from dinists marched victorious into mus countries absorbed nearly half the other Central American nations

Managna. The growing insurgen of Costa Rica's industrial experts.

Were able to sustain constant cies in El Salvador and Guatemala

That figure has now fallen below 30 ed up by treaty for the benefit of in value, and most exporters now insist on payment in dollars - per-"Yes, those were the good old haps the single scarcest commodity

ports to the isthmus now represent ess than 10 percent of Costa Rica's total industrial production, the

covernment estimates, and much of this reduction is reflected in idled machinery rather than in sales to new export markets. Aside from its negative tilting of the trade balance, the contraction of the Central American market has carried a high social cost. As the employer of 15 percent of the

economically active population, industry has been an increasingly important contributor to the rising imployment rate. Estimated officially at 9 percent nationally but estimated by several independent economists to have reached 12 percent — unemployment has numped as high as 16 percent in such industries as textiles

Industrialists are beginning to try to break into markets outside the region, Mr. Araya said, but "are far from solving the problem."
Frustrated in the U.S. market by the competitiveness problems caused by the high relative costs of small-scale industry, Costa Rican

Perhaps industry's most critical short-term problem, many analysts agree, is its dependency on import-ed machinery, spare parts and raw materials.

While many recent external events have worked against Costa Rica's manufacturing base, in the long run only major structural changes will permit Costa Rican industry to compete successfully abroad, Mr. Carvajal said.

has tried to encourage new trade patterns by removing almost all export taxes on goods sent to buyers

beyond the isthmus.

The Monge administration has also tried to alter the approach of state industrial planning, by arguing against investments in large, high-tech, capital-intensive pro-jects, and urging instead the encouragement of a greater number of more modest ventures.

The government has already moved to cancel several major industrial projects with planned state involvement, including a \$15-million gasohol plant, a \$100-million tuna industry plan, and a giant aluminum smelter that would have cost the government hundreds of millions of dollars just in infrasiructural expenditures.

Rather than invest directly in export industry, Mr. Carvajal be-lieves the government should instead direct its resources into such areas as feasibility and market studies. Currently the Exports Ministry is funding international market research for 30 potential manufacturers have found that nontraditional export products.

other potential nearby markets like — WILLIAM A. ORME JR.

#### Agriculture: Plantation Zones Try to Reduce Reliance on Bananas palm are proving resistant to pests local demand for marganine and nation" in the private sector, said and fungi. In economic terms, the switch changeover will also be subfound for most of the displaced

SIXAOLA — A century ago, on Costa Rica's hot Atlantic plain, foreign entrepreneurs developed the world's first large commercial banana plantations. The banana companies are still this country's largest employers and foreign-exargest employers and foreign-exbanana exports of more than one million tons annually are today surpassed in volume only by Ecua-

traditional banana-growing centers, a radical change is transform-ing the banana plantations and Costa Rican agriculture as a whole. Replacing the neat corridors of fruit-laden banana trees are rows of another tropical plant — African palm, cultivated for its cluster of tiny coconut-like oil seeds.

Agriculturally, the advantages of palm over bananas are many. "A few months ago we had hurricane winds here, and half of the banana trees were blown down flat," said Gerardo Campos, manager of the oil-palm extraction plant at PAISSA, a banana, palm and cattle operation owned jointly by the Costa Rican government and Unit-ed Brands. "But look at those palms standing there — they were hardly even touched."

Aside from being hardy, the African palms are long-lived. Productive four years after planting, the palms yield seed for 25 years or more. And while bananas are plagued by diseases, new strains of

cation in Costa Rica, which has long depended on banana and coffee sales for more than half of its
export income.

the palm plantings to be assailed by
the Costa Rican left, a posture seen

In a parallel development, coffee farmers in the rugged central highlands are planting new crops to protect themselves from the vagaies of the international commodities markets. Fluctuating between a peak of \$3 a pound five years ago to a low of less than 90 cents a pound last year, coffee is the main source of income for the country's thousands of small family farms, and the unpredictability of the world price has hurt household budgets as much as it has Costa Rica's national finances.

Similarly, in Guanacaste, the arid cattle-ranching district of the northwest, some former pasturelands are now dedicated to such exotic exports as jojoba, yucca and chayote plants.

While these experiments will have little real effect on the volume of coffee and beef exports, the tran-sition to African palm will significantly reduce banana production during the next few years, agricultural experts emphasize. Export earnings will suffer because the palm oil is used primarily to satisfy

In economic terms, the switch from bananas to African palm is stantial, as the cultivation of African palm is the most dramatic example of a trend toward agricultural diversification in Costa Rica, which has the cultivation of African palm is stantial, as the cultivation of African palm is transfer of the

It is this last factor that has led as ironic by some in view of the leftist opposition's long-standing hostility to the export banana in dustry. But the 20,000-member Na-tional Federation of Plantation Workers, linked to the Costa Rican Communist Party and the largest of the banana workers unions, contends that, every time a banana operation switches to palm cultivation, two-thirds of the employees lose their jobs. Other unions estimate job loss at closer to 50 percent, noting that the newest palm plantations are somewhat more labor-intensive, but they also stress the disruptive effect of the change on plantation-centered rural com-

In protest, many of these recentmployed banana workers have led squatting invasions of lands owned by the fruit companies, leading the government in one case to offer to purchase and redistribute the occupied tract - a proposal turned down by United Brands.

The government's purchase plan "raised eyebrows and caused indig-

corporation of United Fruit, the first of the big banana companies to invest in this first of the Central American "banana republics" now has 13,500 hectares planted in African palm at Sixaola, but just where the company Costa Ricans called mama yunay first started growing bananas 50 years ago. But disease, blowdowns, rising labor costs and the difficulty of transporting the bananas to their main Atlantic U.S. and European mar-kets caused United Fruit to try a CTOP Switch.

Some analysts point to the militancy of the banana unions as the major factor provoking the change to palm, noting that after last year's 65-day banana strike --- the longest in Costa Rica's history - some growers were quoted as saying the banana business was no longer profitable. But, according to Mr. for accelerating the transition is palm is definitively positive," he Costa Rica's "prohibitively high" said. But he feels that the loss of \$1-a-box banana export tax, by far jobs "is a social cost that should

and Colombia have no tax).

"Our banana tax is far too high," said Roberto Sunol, executive director of the Union of Chambers the largest Costa Rican private secbanana companies to pull out, and if they do we'll be left with thousands of jobless and thousands of

hectares of tropical desert."

But while Mr. Sunol defends the company's "right to do whatever it chooses with its own lands," he shares the fear of many Costa Ri-9,000 hectares of bananas. Most of cans that the loss of employment this palm is on the Pacific side, and export revenues caused by the palm planting will prove "very neg-ative" in the long run. Mario Carvajal, the minister of exports, points out that Costa Rica

will save significantly on cooking oil imports. He said that althous the country is nearing self-suffi-ciency, it spent about \$25 million last year on foreign purchases of soybean, safflower and corn oils. In three years, when Costa Rica should start becoming a net exporter of cooking oil, the trade balance advantage will more than offset the loss of banana revenues from the former fruit plantations, Mr. Car-

From the point of view of capi hason, his firm's major reason tal movement, the cultivation of oil the highest levied by an area pro- have been anticipated by the govducer (Honduras charges 50 cents, ernment" when the large-scale Guatemala 25 cents, and Ecuador switchover began. He still believes, however, that jobs and lands can be

Even the head of the country's largest union federation says that while he "laments" the unemployment produced, "it is better in the long run that the country diversi-

"We have to end this dependency on coffee and bananas," says Miguel Angel Calderon, secretary-general of the Costa Rican Confederation of Democratic Workers.

Not everywhere has African palm cultivation thrown workers off the job, however. In Sixaola, where the government has a 60percent controlling interest in the PAISSA palm oil business, the bushy, luxuriant African palm stands in fields that had been semiabandoned banana groves, offering little employment or income

"I haven't been here long, but everyone tells me this area was a decaying backwater," said Geraldo Campos, who runs the new palm oil processing plant, which employs 25 local workers and can produce 48 tons of oil a day - oil that sells for \$700 a ton.

There are more jobs here now and the pay is better," a plant worker said. "Before, these fields were a mess, and now everything is real pretty and organized. Cutting down the oil fruit is hard work, but they say the jobs will be there for a

— WILLIAM A. ORME JR.

# CONTRIBUTORS

JUAN DE ONIS is an expert in Latin American affairs who travels frequently throughout the region from his base in Chile. He is a former New York Times correspondent.

WILLIAM A. ORME JR. is a Mexico City-based iournalist who writes on Mexico and Central America. GORDON D. MOTT is the Knight-Ridder Newspapers bureau chief in Mexico City, and has reported on Central America for five years.

RICHARD DYER, a journalist with 45 years experience in South and Central America, is the publisher of the Tico Times, an English-language weekly in San

# Resisting Appeals for Militarization Despite Rising Violence in Region

That cannot go on."

Mr. Solano noted that the security force in San Jose only has 29 patrol cars to tend to 500,000 people. When emergencies arise, the security forces have to commandeer public buses. The new equipment and training should prevent incidents similar to that several years ago in Limón, a Caribbean seacoast town, that clearly showed the ineputade of Costa Rica's Civil Guard: The guard was rushed to Limón to quell rioting sparked by a banana worker's strike, but the uneasy truce established by the guard's arrival was shattered the first night. Dozens of guardsmen

stumbled into the streets from their

often do not have ammunition for. canister of tear gas inside the bar-

Most of the Costa Ricans have received their training at U.S. bases in Panama, but the U.S. government wants to shift the training exercises to Costa Rica. In August, a nine-man training team will begin to teach insructor's courses to selected Costa Rican guardsmen. Several other U.S. military advisory teams will be in Costa Rice to train Costa Ricans in maintenance and repair of their new military

The U.S. military aid includes \$750,000 for field equipment such as boots and tents. An additional barracks crying retching and virtu- munications network that will en- raguan army has violated repeated-

less guardsman had exploded a rectly to headquarters in San José and with one another.

About \$280,000 will be spent to repair a helicopter. The rest of the funds will go for 13 outboard patrol boats, 52 four-wheel drive trucks and .30-caliber ammunition. the only lethal hardware included in the package. South Korea has supplied patrol cars; Taiwan sold Costa Rica anti-riot gear; Veneznela provided more uniforms and M-14 rifles; and Israel has sent antiterrorism advisers.

Most of the new equipment will be used along the Costa Rican-Nicaraguan border. About 3,400 anti-Sandinist guerrillas, led by Eden Pastora, are operating along \$850,000 is slated for a new com- the border. Furthermore, the Nica-

that Costa Rica "was not cooperating with the rebels," but he admit-ted that local Civil Guard commanders "may be looking the other country. way" when rebel supplies passed through Costa Rica. Mr. Solano pointed out, however, that 82 rebel camps has been dismantled during the last year.

The camps, a wave of terrorist incidents in 1981 and 1982 inspired by Salvadorans, Argentinians and Uragnayans, and the lingering concern over Nicaragna's military expansion have dismayed Costa Ri-

"We are no longer seeing the violence around us," said Guido Fernandez. "We are part of it."

The terrorist incidents shocked

(Continued From Preceding Page) ally incapacitated because a care—able the security forces to talk di- by Costa Rican territory looking for Costa Ricans more than anything most support for increased public less guardsman had exploded a rectly to headquarters in San José the rebels. Mr. Solano emphasized else. Twenty-three incidents in- security spending, most Costa Rielse. Twenty-three incidents in-cluding several kidnappings, cans simply do not think anything

> President Luis Alberto Monge responded to the terrorism by asking the people to join in the fight. He authorized the creation of a paramilitary organization, known as the Organization for National Emergencies (OPEN), which has received basic military training.

control. "No one in Costa Rica is going to tolerate a paramilitary group like the Mano Blanco" (an ultrarightist death squad in Guate-

While the terrorism created the

bombings and the shooting of two serious is going to happen here. U.S. Marines were reported in the Moreover, they think they will be ready to defend their territory just like they did in 1956 when Anastasio Somoza tried to annex the Guanacaste province to Nicaragua. Thousands of Costa Ricans mobilized almost overnight and held off the invaders. Even the diplomatic security adviser agreed that Costa Rica really had a little bit of wolf behind its sheep's clothing. "People Mr. Solano insists that the think this is a pacifist country begroup's members are strictly under cause it doesn't have an army," the

security adviser said. "But if Costa

Rica is attacked, everyone will

jump in their land cruisers, grab their 22 rifles and go racing off to defend Costa Rica. -GORDON D. MOTT

ļ	<b>T</b>
1	MACADAMIA PLANTATIONS
ı	
	OF COSTA RICA®
ı	
1	<ul> <li>\$500.000 invested in the last 8 months.</li> </ul>
ı	<ul> <li>A proven Costa Rican product, now being exported.</li> </ul>
1	<ul> <li>160 º/o annual return after 6 years.</li> </ul>
1	<ul> <li>A functioning 100 hectares plantation, not a promise.</li> </ul>
Į	<ul> <li>For complete information, send the coupon today.</li> </ul>
ĺ	MACADAMIA, Apdo. 366, 1007 San José, Costa Rica.
1	Telex: 3086 MONDOC CR
	Name
1	· · · · · · · · · · · · · · · · · · ·

# INSIGHTS

# Former Top U.S. Officials Helping Companies Avoid Iran-Like Risks

By Peter H. Stone

New York Times Service

Narmed Iranian students stormed the gates of the United States Embassy in Tehran and took 62 Americans — and America — hostage.

Although the human drama grabbed most of the headlines, it quickly became clear that more than political fortunes were being dashed in the upheaval. The economic warfare that ensued also dealt a devastating blow to many U.S. banks and businesses, which had billions of dollars invested there.

Since Iran, other crises abroad — from the political turmoil in El Salvador to the economic instability of Brazil — have further shaken the corporate confidence of many multinational

"You can't be complacent about investments anywhere," said Robert O. Anderson, officer of the Atlantic Richfield Co. "Mexico is the latest case in point. Two or three years ago it looked like a sure financial success, but now it's just the

Arco, Mr. Anderson said, "sustained some rather substantial losses in Iran."

#### Sensitive Information

Enter the political risk consultant. To help prevent similar losses in other trouble spots, a growing number of businesses - including Arco, the Bechtel Group Inc., Goldman, Sachs & Co. and Chase Manhattan Bank - are turning to former U.S. intelligence agents and high-ranking military and government officials for assistance in planning and assessing risks to business ventures in various parts of the world.

It is an arrangement clearly based on access to foreign leaders and to sensitive — and possibly secret -- information that these consultants gained in government service.

Old foreign policy hands such as Henry A. Kissinger, the former secretary of state, and Brent Scowcroft, a retired Air Force general who was Mr. Kissinger's deputy and later his successor as national security adviser, hung out their shingles as international business advisers

last year.
"We tell clients who the reliable people are in each country," said Mr. Kissinger of his consulting company, Kissinger Associates Inc., whose clients include about 20 multinational corporations. "Companies have asked our advice on the Middle East, Europe and Central America."

With Mr. Kissinger's recent appointment to head a bipartisan commission on U.S. policies in Central America, he has taken a six-month leave from the company to avoid the appearance of a conflict of interest. Several of his clients, such as Merck & Co., Chase Manhattan and Arco, have operations in Latin America.

#### Intelligence Veterans

That relatively new and potentially hucrative profession is also crowded with intelligence community alumni. Two former directors of the Central Intelligence Agency, William E. Colby and Richard Heims, are actively involved in the fledgling field. Ray S. Cline, a former station chief for the CIA in Taiwan and the agency's former deputy director of intelligence, is now a risk consultant for about six multinational com-

And a leading British company, Control Risks, opened a U.S. office in Bethesda, Maryland, in 1982 under the direction of Peter Goss, a former British intelligence agent in India and Northern Ireland, and Karl Ackerman, a former director of intelligence at the U.S. Department

But the involvement of former public officials, such as Mr. Kissinger, and veteran agents, such as Mr. Helms and Mr. Colby, has raised questions about conflicts of interest and revolving-door employment in the intelligence business. It is probably more commonly associated with generals and lawyers who trade on their experience in the military or government regula-

The growing use of former intelligence officials makes some of us a little nervous," acknowledged Gordon Rayfield, a risk analyst for General Motors Corp. and past president of the Association of Political Risk Analysts, an indus-

try group he helped form in 1980. "It casts a shadow on the whole field."

Still, demand is booming. From 1977 to 1980, I probably sent about 20 retiring CIA analysts to political risk consulting firms," said a former placement officer for the CIA. "We had operations officers, too, who had backgrounds that were transferable to the pri-

#### CLA Secrecy Oath

Although the experience of former CIA agents and the world of risk consulting mesh well, there could be a catch: The CIA requires former employees to abide by a secrecy oath.

Under the terms of that agreement, each CIA employee is required to submit for review all written materials that "bear on knowledge obtained while an employee worked at the CIA," said Dale Peterson, press spokesman of the agency. In recent years, the CIA has looked vigorously at books being written by former

But Mr. Peterson is not aware that any former employee now writing risk reports has submit-ted them for review before presenting them to a

"I don't know how we can monitor this kind of activity." he said.

Mr. Helms said: "That's something for the agency to decide," when asked whether he was bound by oath to submit reports for prior ap-

Many of today's risk consultants provide written reports, hold seminars and conduct regular briefings with executives about the advantages and pitfalls of doing business in such troublesome regions as the Middle East and Latin America. Others, however, go far beyond the boardroom's involvement with the bottom line and become actively engaged in dealing with such palpable dangers as kidnapping and

When it comes to the superstars, such as Messrs. Kissinger, Helms and Colby, their personal knowledge of foreign leaders is probably as appealing to business as their advice. In any case, risk analysis does not come cheap: Fees start at a few thousand dollars and sometimes exceed \$100,000 per assignment.

#### Effect of Iran Crisis

Despite corporate fears about overseas investment in some regions of the world, direct foreign investment abroad by U.S. companies has slightly outpaced inflation in the past de-cade, rising to about \$224 billion in 1982, from less than \$90 billion in 1972. But since the Iranian crisis, overseas investment has actually dropped by 5 percent, after adjusting for infla-

Meanwhile, international competition - first from Japan and now from many smaller, newly industrialized nations in Southeast Asia - has further eroded some U.S. economic vitality in

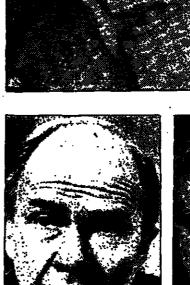
So, it is not surprising that U.S. multinationals are looking for as much help as they can find. According to a U.S. Conference Board study, two-thirds of all U.S. corporations with more than 25 percent of their sales abroad in 1980 had established in-house political risk departments; and about two-thirds of U.S. companies with operations in more than 20 countries had done

To pool the resources of the nation's risk sociation of Political Risk Consultants was founded by Mr. Rayfield of General Motors. among others. The group now claims 375 mem-

At some of the larger multinationals such as the Xerox Corp. and the Exxon Corp. there is a tendency to use both in-house analysts and regional managers, as well as outside risk advis-ers on a free-lance basis to provide supplemen-

tary opinions. They provide a safety net for our internal studies from managers around the world," said Dan Sharp, director of international relations for Xerox. One chief executive even admitted Among those who are consultants to businesses on political risk are, clockwise: Henry A. Kissinger, former U.S. secretary of state; Ray S. Cline, former CIA deputy director; Brent Scowcroft, former national security adviser, and Richard Helms, former director of the CIA.









More than psychological solace, however, is provided at Kissinger Associates.

"We stick to foreign policy and economic policy," said Mr. Kissinger, whose company has offices in New York and Washington. might rank countries in terms of stability for

Mr. Kissinger, who is on the international advisory board of several major multinationals, including Chase Manhattan, Goldman, Sachs and Merck, said his company "may make intro-ductions for clients occasionally" but generally will not travel with them overseas.

In one case, however, he recalled that "we did go with a client to Europe to assess an investment." The company's services, which mainly entail personal consultations with executives cost \$100,000 - with or without Mr. Kissinger's

"Americans have always been rather naive about world trade,"said Mr. Anderson of Arco, who is both a board member and a client of Kissinger Associates. "You can't quantify political risk. It's judgmental."

Is the fee too steep?

While Arco is primarily a domestic oil compamy with about 95 percent of its operations in the United States, it does have small investments in

politically sensitive areas, such as Mexico.

"If Kissinger helps us once in five or 10 years," Mr. Anderson said, "he will have earned his fees. We don't expect any immediate results that receiving consulting advice from former or miracles. It's more a preventative than a intelligence agents is "just plain comforting."

The role of Mr. Kissinger and his firm, howment and keep up with the treaties," said S.P. ever, varies considerably from company to com-

can interpret for us what election results may as project manager on construction work in the portend in a given situation," continued Mr. city of Jubail; and in Egypt, it is working on Van Buren. "He helped us with France under several power plants. Mitterrand," he said, and added: "We've gone ..... Colby's Part-Time Job

companies, as a consultant to banker who's right and who's wrong. The reality ambassador to Saudi Arabia and Turkey who is knowledged that his government experience knowledged that his government experience does not necessarily make him "any more qualiclined to discuss his fee structure.

Safeer, named for the Persian word for ambassador, plays a "kind of confirming role" to Bechtel's own internal reports, said Mr. Helms. Safeer is used particularly for its advice on Iran his time as senior adviser in the political assessand Egypt: "Because they're steeped in these ment and risk division of International Business

"As we've dealt more with foreign govern-At Merck, for instance, he has been "very ments, we've needed more information," convaluable in corroborating our own information," said William Van Buren, the drug companies to the past decade — my's treasure. Merch aleady he was not than doubled in the past decade ny's treasurer. Merck already has its own Euro-making risk considerations a growing corporate pean Advisory Council — which includes Mr. priority. Mr. Giambra noted, for example, that Kissinger — to help assess foreign investment in Saudi Arabia the company is now building operations and opportunities. "Mr. Kissinger the King Khaled Airport in Riyadh and serving in Saudi Arabia the company is now building

Mr. Helms's company is a one-man operation, which at first had only one purpose.

"I was trying to create business in Iran for United States companies when I founded Safeer in 1977," said Mr. Helms' the founded Safeer in 1977," said Mr. Helms' the founded Safeer in 1977, said Mr. Helms "I was trying to create business in Iran for United States companies when I founded Safeer in 1977," said Mr. Helms, the former director of central intelligence and one-time ambassador to Mr. Helms described his approach to risk consulting as one that is "tailored to the particular, referring to his own risk analysis company.

Iran, referring to his own risk analysis company. Itan referring to his own risk analysis company. I risk analysis, the more questions there are about who's right and who's wrong." He readily acfied to do risk consulting than private-sector or academic training."

Another former director of central intellience, Mr. Colby, is now spending about half areas, they know the fellows running the govern- Government Counsellers Inc., a small general

consulting company in Washington. Mr. Colby, who spends the other half of his time as an a attorney, said of risk consulting: "Private intelligence has been around a long time, but now middle-sized firms that weren't as concerned with politics have become more interested. Now they see the impact of faraway developments

Mr. Colby said the company's custom-tailored reports - which can cost from \$20,000 to \$100,000 -- examine "critical" government investment policies on such issues as tariff regulations, tax laws and incentives. The company will also investigate macro-economic issues and

long-range political goals.

Chile, for example, is the subject of a forthcoming study. Mr. Colby said the company would be paying particularly close attention to the future role of the Chilean Army and prospects for a resurgence of the left. He believes that those two issues are critical barometers to further corporate investments there, especially in light of the widespread protests against the military regime of President Augusto Pinochet.

Mr. Colby said that some countries that are

allies of the United States and relatively stable can still pose problems for U.S. investors. "For example, Canada is very stable," he said. "There are not going to be revolutions. But they passed a number of import laws that affect American business adversely."

#### A More Active Role

Although much of what the company does is shed behind a desk, some risk consulting companies play a far more active role in corporate counseling, and their advisers act more like agents out of a James Bond novel than political analysts.

Control Risks, which started out dealing primarily with security problems for compan operating abroad, is a case in point. Mr. Goss. its director of operations in Maryland, said it is concerned with the whole "spectrum of risk factors," and its services for about 200 U.S. clients include what he calls "information." prevention" and "response."

Control Risks says its consultants have so far been involved in 100 kidnapping negotiationsmore than any other company of its kind. Although Mr. Goss would not reveal the names of his U.S. clients, some of whom receive a monthly report on political conditions in 62 countries he did say that Control Risks is on a retainer with Lloyd's of London to handle ransom and

Lidnapping negotiations. "We try to educate companies about what they're going to find when they get to a country where there is violence," said Mr. Ackerman, who joined the business last year after 30 years with the State Department. They may also want training and protection for bank managers. We sometimes suggest hardware for companies if it's requested." He said Central America has been the principal concern of many of the company's clients these days.

Control Risks has a basic crisis-consulting fee -about \$1,200 a day. A complete package, for \$6,000, is described in a brochure this way: "In the event of a kidnap or extortion incident, whether a person, product or asset is threatened, Control Risks' consultants will be immediately

And now that they have, there is plainly no shortage of people willing to sell them advice and political connections.

"Almost anybody can hang out a shingle these days and claim to be a political risk expert," quipped Thomas Reckford, a former analyst at the CIA who now runs Reckford International, a private risk consulting company. "Flyers proclaim: "Use us and you'll never be bothered by an Iran again."

# World's Growing Dependence on Computers Raises Risks of Error and Sabotage

#### By Andrew Pollack New York Tunes Service

NEW YORK — In late 1979 an Air New Zealand jetliner crashed into a mountain in the Antarctic, and all 257 persons on board were A commission investigated the accident and

concluded that a major cause was that the computerized flight plan fed into the aircraft's automatic pilot system had been changed prior to the flight without the pilots' knowledge. The pilots, relying on the computer instruc-

tions and unable to see clearly, thought they were over water when actually they were heading toward the mountain. The accident was perhaps the first in which reliance on computers helped lead to death, but computer scientists say it probably will not be

#### Medical Computer Reprogrammed

As computers take on more roles in everything from business and transportation to medicine and national defense, society is becoming more vulnerable to the risk of computer failures and computer errors.

Those errors could be accidental, or they uld be the result of a deliberate attempt to

alter a computer's programs or data. The latter threat was demonstrated by last week's disclosure that one or more young men had gained access to and reprogrammed a computer that contained radiation-therapy records of patients at the Memorial Sloan-Kettering

Cancer Center in Manhattan. The risks of dependence on computers have begun to draw attention from government agencies, particularly in Europe, and from scientists,

some of whom are urging more study.
"The disaster has not happened," said Willis H. Ware, a scientist with the Rand Corp. "We don't know if it will happen. But the consequences are so severe that we ought to think of

Mr. Ware was a member of a committee of American computer scientists who recently examined the issue. Experts say the dependence on computers poses new technical challenges in designing computers that do not fail and raises legal

questions, such as establishing liability for a "How do you test out these systems in advance?" asked Lance Hoffman, a professor of computer science at George Washington University. "Can we at least build them so that, when they fail, the results will not be catastroph-

ic? I have my doubts."



certain activities. That could cause great mone-

Air Traffic Computers Fail

been cited by controllers and congressional in-

vestigators as posing a danger of airborne colli-

Yet another danger is that a computer, be-

Amtrak, the National Railroad Passenger

cause of a programming or data error, will continue to operate but will give wrong results.

Corp., once turned away thousands of custom-

ers because its computers erroneously said all

A report by the General Accounting Office,

the investigative arm of Congress, says that

improperly programmed electronic medical in-

struments have resulted in wrong diagnoses and

national defense computers erroneously report-

ed that the United States was under attack, and year.

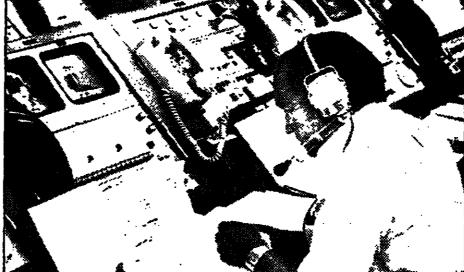
scats had already been taken.

at least one death.

Aging air traffic control computers in the



There are several types of risks involved. If the armed forces were put on alert. In each case,



Computers are used by an airport flight controller, left; to monitor a space shuttle flight at Cape Canaveral; and at a hospital to handle phone calls.

the computer is disabled, it can entirely halt however, the error was discovered within mintary loss, as in the case of an airline reservation

Still another potential threat is computer system that is disabled, and perhaps even loss of crime — in which information in a computer is life as computers are increasingly used in critical manipulated to harm a company or to steal money, which is increasingly being stored and transferred as electronic blips.

"The computer is now the vault," said Donn B. Parker, an expert on computer crime who United States have failed many times and have works for SRI International, a consulting firm in Menlo Park, California.

Personal data are also stored in computers, and some experts say the growth of such data banks threatens personal privacy and loss of

#### A Warning From Sweden

The alarm was first sounded by Sweden's Ministry of Defense, which in 1977 formed a committee to study the situation. It found that "vulnerability is unacceptably high in today's computerized society."

In 1981 the Swedish government appointed a "vulnerability board" to determine measures to reduce the risks of computer disruptions or Perhaps the most frightening incidents occurred in November 1979 and June 1980 when puter installations.

not overly vulnerable as a result of its reliance

The committee's work is to be completed next

The Organization for Economic Cooperation a cursory look at the problem and that more and Development, the Paris-based assembly of

ogy Assessment, a congressional research agen-cy, noted the risks in a 1981 report on computerized information systems. "Societal dependence on the uninterrupted operation of large information systems will in-

industrial nations, is also looking at computer

In the United States, the Office of Technol-

crease, along with potential societal loss from their interruption," the report said. Panel discussions on the topic have been held in the last two years at the National Computer Conference, the main U.S. computer meeting.

And the American Federation of Information Processing Societies, an umbrella group of computer professional societies, formed a committee to look at the question. The committee, which released its report earlier this year, found that American society was

Indeed, it said, society was "resilient" because it had many different transportation networks, coming to resemble that over the safety of banks and other necessary systems, so that a muclear power. In both cases there is the danger

Virtually nobody challenges the fact that computer malfunctions can cause local disrup-tions. The American Federation panel called it "likely indeed" that a highly publicized disruption might occur - such as the failure of a bridge or a building because of an error in the program that was used to design the structure. What is in dispute, however, is whether such problems could spread nationwide.

The American Federation committee, for instance, confined itself to trying to think of ways in which a computer malfunction or misuse could cause a national disaster or endanger

national sovereignty. Could an enemy manipulate an electroni funds transfer system to drain money out of the United States and destroy the national economy, as some computer security experts have

Could computer error or terrorist attacks cause a vast blackout or disrupt transportation and communications?

The debate over computer dependency is computer failure disabling one such system of a catastrophe occurring but in both cases the would not necessarily threaten the nation.

of a catastrophe occurring but in both cases the probability of such an accident is extremely low or a catastrophic organization in extremely low Next: Companies take steps to survive comput-But the panel conceded that it had taken only and extremely difficult to quantify.

Banking, of course, is highly dependent on computers for maintaining records and transfer-ring funds. The spread of automated teller machines and home banking by personal computer will increase this dependency. Products of all sorts, from airplane wings to mildings, are being designed with computers,

and factories are being run by computers. The U.S. government is also highly dependent on computers, and there have been well-publi-eized problems in some vital computer systems. The Social Security Administration's computers are antiquated and threaten the distribu-

tion of benefits A House Government Operations Committee report last year described the computers as being "on the brink of disaster."

Computer failures can be caused by many things, from nuclear explosions to carpet static,

as well as equipment failures or programming The Swedish vulnerability board and American experts mention several vulnerabilities, in-

 Acts of terrorism. There have been at least 30 attacks on computer facilities in Europe since 1978, with some of them being blown up, according to Mr. Parker of SRL

 Criminal acts. Criminals can infiltrate computer systems to steal money or data or to sabotage a company's operations. Sometimes "logic bombs" or "time bombs" are used.

In such attacks, barmful computer instructions are planted in a larger, innocuous-looking

Natural disasters. Fires, floods and other accidents can wipe out an entire computer oper-

 Loss of manpower. Reliance on computers can also mean reliance on a handful of people who understand how the system works.

Public-employee unions in Britain have found that strikes by a small number of computer workers can be far more disabling than strikes by larger numbers of other workers. One such strike in 1981 severely reduced tax collections. • Foreign reliance. Of particular concern to Sweden is the fact that it is dependent to a large

extent on foreign suppliers for vital computers. That would allow another nation to exert influence on Sweden. Such reliance on foreigners is less of a concern in the United States. Acts of war. Computers and communications would be subject to disruption in wartime.

One threat is of a high-altitude atomic explosion.

that would create an electromagnetic pulse that could wipe out virtually all computer and conmunications facilities

trure hole

-11 to 6.

---

744 . ( ) t

---

alikati nu±

......

# 'Videos,' Cable TV Spur New Industry By Ellen Farley Los Angeles Times Service Olivia New Olivia New Spur New even music video talent agent Sony Corp. is marketing "Vid 45s," 10-to-15 minute stereo mu videorianes that retail for under 1

Los Andrews ton-John used mainly as the demure, etnessinger of such wisry romantic ballads as "I Honestly Love You." But then she did a three-minute videotape of a driving rock 'n' roll song, "Let's Get Physical," in which she portrayed a slightly kinky gym instructor structing through a work-

weight men.
The "video," as such taped musi-The video, as such aspectation cal performances are called, played repeatedly last year on cable television and boosted Newton-John's career by helping her project a sexier, more aggressive image. "It was a great way to show my change in music — and physically," she says. Her experience reflects the dra-

matic emergence of a new art form and a new industry. Videos have suddenly attracted a broad following among the young giving pop musicians a new way of reaching the public and affording would-be film and TV artists a new medium.

The three-to-five-minute programs now are widely supplied by music companies to showcase performers and their newest or most the band are." popular songs. While some are merely standard stage performances by musicians playing or, in most cases, lip-synching their tunes, the trend is increasingly toward so-called "conceptual" videos - mini-movies, featuring actors, dancers, exotic locations and elab-

orate special effects. The trigger for the explosion of interest in videos has been the rise of Music Television, or MTV, which is devoted almost entirely to videos. As cable television's answer to a national radio station, MTV broadcasts rock 'n' roll videos 24 hours a day via local cable outlets serving 14 million homes.

"Kids today are turning on MTV live rock acts and taped videos. instead of the radio and leaving it The surge has led some in the on all day," Newton-John says. music industry to compare the vid-"It's a whole new era."

42.25 Rachel Abrass, 13, of Los Angelandm les, says that she doesn't keep MTV sound on all day. But she does admit to 60 days. to 90 minutes of daily viewing. Videos, she says, are more entertaining than radio. "I like TV and I like music, and the videos put them together," she explains.

The video phenomenon, more- the visual to leap to the fore. And it over, has now moved well beyond MTV. A variety of video-related products and programs are captur-tion, that combines some of the of young music lans. There are les and records.
video jukeboxes, video nightclubs, The business of making videos,

even music video talent agents. Sony Corp. is marketing "Video 45s," 10-to-15 minute stereo music videotapes that retail for under \$20 in the United States.

In the record business, the videos are often called "promos" because their purpose is to promote record

In the United States, radio air play continues to be the most influential factor on record sales, but according to Gil Friesen, president of A&M Records, "If you could say in 1975 that radio [was] 99 percent of what you [needed to launch] a record, now it's 89 percent of what you need."

Grueling, in-person tours have become less important. In fact, thanks in part to the exposure of its artist roster on MTV and other video outlets, A&M's budget for tours for its performers this year is half what it was four years ago,

Moreover, according to Richard Blade, the morning deepay at KROQ, Los Angeles's No. 1-rated music radio station, "Video has had the power to force new music on radio because suddenly the kids can visualize how cute the boys in

Blade co-hosts MV3, a video music show that originates in Los Angeles and is syndicated in 33 other cities. "We find that when MIV or MV3 goes on the air with a new band, the next day the phones at the radio station will ring off the hook with kids saying, Please play that song," he said.

Most other major cable networks now offer shorter video programs. More than 200 local television stations have jumped on the bandwag-on, with shows ranging from the NBC network's offering, "Friday Night Videos," to a Sacramento UHF station's "Capitol Rock," which features a combination of

eo phenomenon to such cultural landmarks as the introduction of sound films or television's early

Whatever the ultimate cultural significance of the video, its emergence is clearly reshaping the face cord artist with a billboard on Sunof the music business, helping some set Boulevard. Now it's a \$100,000 of its practitioners who are adept at is creating an altogether new entertainment specialty, video producelements of TV commercials, mov-



Olivia Newton-John: A sexier, more aggressive image.

they are served a flambé dish.

Then, they stomp on a pair of new red shoes and wind up dancing

barefoot on a ridge in the red glov

choose between what they see on

the screen and the music and lyrics

Not all videos are so complex.

Many cut back and forth between

originally centered in London, is David Bowie, was taped in the Auseasily flowing to Los Angeles.

Although it took American teleone sequence, the ascetic-looking vision to create the suddenly mas- singer, stylish in a three-piece suit, sive demand for videos, those who stands by while a teen-age boy, reaped most of the early benefits resembling a Third World refugee, were foreign bands and production struggles with a huge piece of ma-

Warner-Amex Satellite Co., and the almost-overnight takeoff in popularity of videos in this country. Videos of established American performers were in such limited supply that MTV had to rely on videos of foreign groups.

It did not take American record

panies and artists long to react. Their demand for videos quickly led several of the British production companies to set up U.S. branches, and there are now at least 26 domestic companies, most of them in Los Angeles.

The cost of producing promos is rising rapidly and now averages around \$35,000 per video. Superstars, moreover, are likely to spend in six figures for their videos. For example, the video of the Paul McCartney-Stevie Wonder song duct, "Ebony and Ivory," cost between \$300,000 and \$400,000, according to its producer, Keefco's John Weaver.

Typically, the video's cost is split ween the record company and the musicians, with the relative shares subject to negotiation. The bigger the star, the more money the record company is likely to put up. "It used to be that you demonstrated your commitment to a re-

set Boulevard. Now it's a \$100,000

video," said Friesen of A&M Re-The videos themselves defy easy description. They tend increasingly to the surreal and the bizarre, often

# 'Agnes of God': A Supremely Competent Thriller By Sheridan Morley Y ONDON - To the Greenwich from a long

L and triumphant New York run has come "Agnes of God," neatly reflecting almost all of Broadway's current obsessions with the Roman Catholic Church, psychoanalysis and the mentally or physically disabled. Out of "Equus" by "Song of Bernadette" and "The Exorcist," "Agnes of God" has it all: singing nuns, virgin births, murder, guilt, hypnosis, child abuse and the stigmata all neatly packed into a supremely competent thriller which seems to lack only a personal appearance of His Holiness at the final curtain. It is supremely confidently played by a cast of three women (Honor Blackman as the mother superior, Hilary Reynolds as the virginal nun with the dead baby, and Susannah York as the psychiatrist sent by an understandably bewildered court to sort out the whole mess) and will I suspect go on from Greenwich to a year or two in the West End.

mal Herald Tribun

There seems to me no reason why a contemporary dramatist should not build a new play Then, in Angust 1981, MTV was launched by a joint venture of water and a brush, while angry motorists berate her. The boy and siri

and American Express Co.

and C

In "Cowardice," newly arrived at the Ambas-subliminal message to offer sadors, Sean Mathias has decided to grapple with the shadows of Noel Coward and Gertrude

Here we are in a world vast

at this point I had better declare the special tasy and adult failure that were never of any interest I have in that, as one of the guardians of remote interest to Coward. But not only has the Coward estate. But there is no problem of Mathias therefore chosen the wrong playwright plagiarism or copyright here, nor do I see in for his model, he has also chosen the wrong principle any reason why Coward should not be actors to play it. The idea of Ian McKellen and

with his 1930s material. At first, he seems intent ployed failures locked together by an accident

#### THE LONDON STACE

on a straightforward parody: The curtain rises on a seedy Peckham flat where Ian McKellen, as a failed dramatist, is to be found at the keyboard attired in regulation silk dressing-gown, tinkling the kind of sub-Coward song that Alan Melville used to do occasionally for satirical revues circa 1955. But a stunningly inaccurate program note (which credits Lawrence with a nonexistent third husband and assumes that she and Coward never worked together after 1935) should already have alerted us to the fact that we are not to expect historical truth, though precisely what we are to expect remains unclear. The same program note, with alas more accuracy, then, however, the play itself has long since notes that unemployment is now around the 3 predeceased him, and it was I think a disservice million mark and that fact is also given by an onstage radio, as though Mathias has some subliminal message to offer about Margaret

Here we are in a world vastly closer to Giles dud week or a generous moment have been

used as the kind of raw material that Stoppard Janet Suzman, two of the most immensely star-found in Shakespeare. Janet Suzman, two of the most immensely star-ry, successful, versatile and talented players in So much for principle. In practice, the probthe modern British theater, being even faintly
lem arises in what Mathias has chosen to do believable as a couple of down-at-heel, unemof birth, is one of the few laughable things about a wildly misconceived evening.

One all-too-brief scene in which Suzman goes back to bed with an old actor-knight (beautifully played by Nigel Davenport) suggests what a much better play this might have been had Mathias been able to forget all about Coward and indeed Orton and give us instead a new play about current ideological splits within Equity, but all too soon we're back in the Peckham flat where McKellen is now receiving visitations from Coward himself - not, alas, visible to us, though after Ustinov as Beethoven, you never know your luck. From there on we speed rapidly downhill, despite Anthony Page's elegant direction, into a late-night TV thriller as McKellen finally gets to meet his non-Coward maker. By to Mathias that his star's bizarre enthusiasm for this early and half-ready piece brought it so rapidly to West End exposure instead of leaving it in a regional theater studio where it might in a

# There is no dialogue. Viewers are 'We Have This Wine Given to Grandfather...

By Frank J. Prial

New York Times Service TEW YORK - One might ex-Many cut back and forth between NEW YORK — One might exviews of the singers, wielding guitars, drums and other instruments, coming across this desk would be and such scenes as actors tossing contentious, taking issue with coneach other meaningful glances in a ments on vintages and such. While
cabatet or dancers gliding down a there is quite a bit of that, the single
street. Some provide no views of theme repeated most often goes

the singers or musicians at all.

Indeed, the elaborate choreogra
"We have a bottle of wine that phy in many videos, such as Mi-chael Jackson's "Beat It," is open-time before World War II [or Koing up some important new job rea, or the battle of Antietam] and opportunities for dancers, says we were wondering where we could singer Toni Basil, herself a dancer sell it and for how much." Usually and choreographer. As a result of the label is laboriously copied out videos, she says, "the good dancers or, in some instances, faithfully are eating now."

Like major motion pictures, rock

These letters are usually trigvideos have producers, directors, gered by stories about wine aucwriters, editors, film crews and tions. It's understandable: Reports technicians. But because the bud- of a single bottle of Chatean Lafitegets are a fraction of what it costs Rothschild bringing \$10,000 or to make a typical feature film, telemore would make anyone greedy. vision series or even a commercial, But such prices are rare exceptions it is relatively easy for newcomers - which is why they make the to break into the field.

"For the young filmmakers of find stashed away in the sideboard tomorrow, there's never been an opportunity to flex your muscles and learn like these videos," said of these bottles hidden away in

with quick intercutting of seemingly unrelated images.

"Let's Dance," the hit song by

Jerry Kramer, a Los Angeles pro- closets with the Christmas ornaducer who has been makingvideos ments and old bowling trophies.

for the foreign market since 1977. And invariably the bowling tro-

been sitting in a closet for a few of the glass after the wine has been decades. The wine has almost no chance of being drinkable. A gam-bler might take a chance if the label is famous but most of the bottles mentioned in the mail here seem to

have cost about \$1.39 when they It is of course illegal to sell wine or liquor in almost every state without a retail liquor license. People who advertise wine collections in newspaper ads usually get a telephone call from a state liquor regu-latory agency warning them that such a sale will break the law. This doesn't affect the lively black market among collectors who swap bottles and cases of wine to round out their cellars. But they are not

has been keeping in the back of the closet for 20 years. The easiest way to determine the value of a bottle of wine is to ask a knowledgeable retailer. If the bottle really is worth something, he may know someone who'd like to

12 Month High Low Stock

interested in something someone

And then there is a note from a

phies are going to be worth more. No knowledgeable wine enthusiast — and certainly no wine retailer — is going to buy a bottle that has making their way down the inside in which is why you can get impressive legs with a glass of vodka — or for that matter, a suitable making their way down the inside mixture of rubbing alcohol and waswirled, are not glycerin, as I had thought.

> "The correct explanation, first suggested over a century ago," writes Henry Finder, "is more complicated and still not understood in Des Moines Leads U.S. all its miceties. What it involves is uneven alcohol concentrations in

the glass of wine. "Since alcohol is more volatile than water, the alcohol concentration at the surface, where evaporation occurs, is lower than elsewhere. This is particularly the case at the interface between the surface and the wetted glass. What's im-portant is that where the concen-tration of alcohol diminishes, the surface tension increases (alcohol lowers the surface tension). And it's that increased surface tension that causes a film of liquid to creep up the side of the glass, bringing more wine with it. As this film creeps up, it causes in turn those

downward rivulets — legs — to "Thus," Finder goes on, "the legs of a glass of wine have to do with the alcohol content, not the glycer-

pressive legs with a glass of vodka — or for that matter, a suitable mixture of rubbing alcohol and wa-

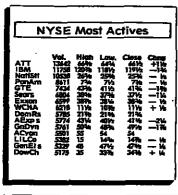
drinking, great legs notwithstand

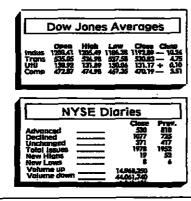
# In Men's Mag Readers

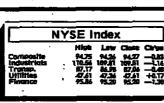
United Press International DES MOINES - A book to be published this fall says there are more Playboy and Penthouse magazine subscribers in Des Moines for its population, than in any other city in the United States.

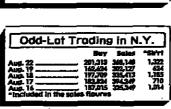
The Book of American City Rankings," published by Facts on File Inc., examines the 100 largest U.S. cities. Des Moines is 74th in population and 61st in area.

This does not mean Des Moines is the porn capital of the country." said Dr. John Tepper Marlin, one of the authors. "I think the explanation may be that a lot of people in the Des Moines area read a lot of egazines," he said. There were 85.6 subscribers to those magazines per 1,000 population in the Des Moines area, he said.

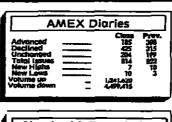


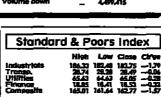






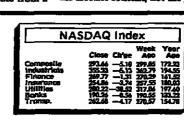






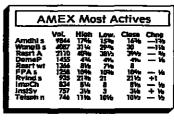
Sis. Classe

Div. Yiel PE 100s High Low Quet Chips



Dow Jones Bond Averages

Dhy. Yid, PE 108s High Low Quat, Chiga



AMEX Stock Index

| 249 | 154 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 159

| Table | Tabl

12 Month
High Low Stock Dtv. Ytd. P2 100s High Low Quet. Chrise

12 Month
High Low Stock Dtv. Ytd. PE 100s High Low Quet. Chrise

12 Month
High Low Stock

12 Month
High Low Stock

| 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. | 136. |

AND STATES OF THE STATES OF TH | 1.10 | 2.5 | 1.10 | 2.5 | 1.10 | 2.4 | 1.5 | 2.5 | 2.5 | 1.10 | 2.4 | 1.5 | 2.5 | 2.5 | 2.5 | 1.10 | 2.4 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | DMG
Dumon
Demon
Dumon
Du

EGG E Syat s EagleP EastAir EAL wto FAI wto

194. 1346 E:Alr of 2114 144 1541 of 2114 of 21

P.

# Tuesday's

65124 7.24 1.050 4.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1.051 1

1.70 1.84 1.84 1.870 1.90 40 40 1.90 76

45% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 

1.44 .40 .10 1.13e 1.76 13.50 2.18 2.60 277 183 71 500 71

292 714 714 22 5134 5874 2226 3376 3296 242 41 40 443 20 1912 29 21 20 23 1874 1734 1.08 1.48 40 40 1.37

34 KDI 31 KLM 1946 K mart 214 KN En 1246 KaisrAI 1692 Kaisce 14 Kaic of

754 Leaders rely on it.

When continental Europe's busiest and most influential people (those listed in *The International Who's Who*) were queried about their reading preferences, 35% of them named the International Herald Tribune. That's more than read any other English-language magazine or newspaper.

Each day, the Trib reaches more than a third of a million readers in 164 countries around the world. Edited in Paris, printed in Paris, London, Zurich, Hong Kong and Singapore, it is the world's only global newspaper, required reading for decision-makers in business, finance, industry, government

Consider these facts about the Trib's readers from the latest audience survey:

Average reader personal income: \$70,383;

81% have earned one or more university degrees;

48% are in Senior Management;

23% are Chief Executives, Owners or Proprietors;

64% are involved in corporate purchasing decisions. The Trib's readers are leaders. Top customers and prospects for a wide array of quality goods and services. That's why leading advertisers rely on the International Herald Tribune.

Shouldn't you?



RBind 16 16 RCA # 80 RCA # 4.90 R

QuerkO 2.00 QueO pf 9.56 QuerkSO .89 i Queriex | QkRall m

45 17 99 45 11

148 4474 4414 4414 — 14 6002 97 97 97 — 76 149 18 1742 1774 183 579 846 844 — 14 65 2314 2276 2276 — 46

22% --27% --12% --13% 16% --12 --

22% August 1175 August 1176 Au

1 1744 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 - 1774 -

NAFON
NEIGH
RED
NOIS
NEIGH
NEI 

LAN HO 2490
LFE
LLE II
LFE
LLAE II
LFC
LLACO
LTVV 25
LTVV 25
LTVV 25
LTVV 25
LGVINT
LG 

Kolströt Konströt Konströt Konströt KCPPL of KCPPL of KCPPL of KCPPL of KCPS of Konströt Kons

1.54 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.100 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1

.17c 12
25 14
.491 22
240 9.9
40 22
.22 43
.20 70
1.40 38
1.50 1.9
1.50 1.9
1.50 1.9

9 427 51% 13 776 46% 15 25% 2 22% 17 1463 22% 16 300 6% 12 11 14% 13 3219 57 8 923 40% 17 766 41% 17 766 41% 7 33% 12 48 42 9 17% 3670 33 22% 22% 614 56% 47% 34% 40% 40% 40% 17% 20 1.00 1.42 2.00 5 1.08 2.40 .40

 | 144 Septiles | 149 2511116725 7 9117767779 4 185316 2868 91271541695531114524121316 28481812186 684121316725 7 91177667779 4 185316 2868 91271541695531114524121318 28481812186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 6841213186 68412186 68412186 68412186 68412186 68412186 68412186 68412186 68412186 68412186 6841 

이 보고 그런데 그런데 보고 있는데 1950년 1950년 1951년 1951년 1950년 19 1950년 1950년 1951년 1950년 

UAL pf 2.49
UGI et 2.04
UGI et 2.05
UMCRes
USFG 19
UMCRES
USFG 3.90
UMCRES
UMCRES
1.90
UMCRES
1.90 VF Ce s Votero Votero Vorce pf Vorce Vorce Vorce Vende Vende VestSe Viccom Vican pf VoEP pf VoEP pf VoEP pf VoEP pf VoEP pf VoEP pf 1.40 .40 1.12 24 ? 1.1 13

28% — 36 21% + 16 21% + 16 21% + 16 15% - 16 54% + 16 54% - 16 54% + 16 54% + 16 54% - 16 54% - 16 54% - 16 54% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% - 16 55% -

Early Control of the Control of the

17.3.200 A 10.000 A 1

#### Statistics Index

AMEX prices P.12 Fiting Rate Notes P.15
NYSE prices P.5 Gold Marketts P.15
Connodion stocks P.14 Highs & Lows P.15
Commodities P.13 Morket Saturitary P.
Eurnings reports P.12 Other Marketts P.14
Eurnings reports P.12 Other Marketts P.14

Page 11

# **BUSINESS PEOPLE**

## American Express International Names Hans Thykier to New Post

American Express International Banking Corp. has filled a gap in its corporate structure with the appointment of Hans Taykier as vice president, special marketing, with respon-sibility for Europe, the Middle East and Africa. Mr. Thykier, a Dane, has been with American Express for seven years, most recently as vice president for public affairs and communi-

cation for the same region.
His new position, based in London, is to involve developing and coordi-nating all aspects of American Ex-press's advertising and corporate communications in the region, tasks which for the first time have been grouped under a single position. As for the "special marketing" title, Mr. Thykier concedes that it is a slightly awkward flag of convenience. "The problem is that, in banking generally, the term 'marketing' is virtually syn-onymous with selling. We wanted to make it clear that this was something



The need to create the new position has been particularly apparent since American Express enlarged its operations with the acquisition of the non-U.S. banking business of the Geneva-based Trade Development. Bank in January. "We could get away without drawing all the strands together when the bank was smaller," says Mr. Thykier. "But it has now become essential to create a post of this sort."

# **Dodd Gets 2d Barclays Job in Colony**

Peter Dodd, the managing director brought in by Barclays Asia in Hong Kong in May 1982, when the merchant bank was facing serious problems owing to the collapse of the local property market, in addition has been appointed general manager of Barclays Bank International in the colony. He succeeds Colin Stevens, who has returned to London as deputy chief inspector responsible for the internal audit of the Barclays Bank group's international operations.

Barclays Asia reported a sharp decline in after-tex profit in 1982 to 2.9 million Hong Kong dollars (\$392,400) from 23.2 million dollars a year earlier. Mr. Dodd now is dividing his time between Barclays Bank International and Barciays Asia.

#### Other Appointments

Calvin D. Sholtess was named one of two executive vice presidents for operations in a restructuring of management responsibilities at Hughes Tool Co. in Houston. Mr. Sholtess, who spent five years in London as a senior vice president before moving to Hughes Tool's headquarters in Houston three years ago, is to take responsibility for manufacturing and marketing for all Hughes' divisions outside North and South America. E.C. Brown, the other newly appointed executive vice president, is to be responsible for the United States and Canada.

Arco Chemical Europe, a subsidiary of Atlantic Richfield based in Eton, England, has set up a new urethane-chemicals department headed by a vice president, Alan D. Konnfeld.

W.C.L. Brown, area general manager of Chartered Bank in Hong Kong, was appointed general manager. His responsibilities include the

bank's activities in China.

N.H. Green, chief manager of Chartered Bank in Malaysia, is to transfer to London in November as general manager, with regional responsibility for the Indian subcontinent and the Middle East. He takes over from H.J. Maltas, who is retiring.

John Philip is to take over from John Duckett as managing director of Barclays Bank of Ghana in Accra. Mr. Philip was chief executive of the National Bank of Malawi until Barclays sold its stake to Standard

Barclays Bank of Borswana has appointed a new managing director. le is Robert Bird. formerly general manager's assistant at Barclays Bank International's head office in London. Mr. Bird succeeds Alan Heywood. Michael E. O'Nell, previously manager of Continental Bank's multi-national banking services in Hong Kong, has been appointed area manager of special industries services, Europe, and manager of the worldwide shipping and marine industries division of Continental Bank, the banking subsidiary of Continental Illinois Corp. Mr. O'Neill, a vice president, is to be based in London. He succeeds John Phillips, who has been transferred to the United States.

Bank of America has named John E. Adshead senior vice president and appointed him to the new position of head of personnel and administra-tion for the Europe, Middle East and Africa division, based in London.

He previously was vice president, personnel.

Lloyds Bank International named M.J. Olex as the new manager of its merchant banking division's syndication department in London. He succeeds R.R. Seggins.

- IAN ELLIOTT SHIRCORE

# U.S. Prices Increase By 0.4%

## Decline for Food Helps July Index

By Caroline Arkinson

Washington Post Service WASHINGTON - Consumer prices rose 0.4 percent after season-al adjustment in July, bringing the overall increase in prices during the past year to just 2.4 percent, the lowest annual rise since 1966, the government reported Tuesday.

However, many analysts expect an increase in the inflation rate later this year. Declining food prices were partially responsible for the moderate price increase in July, the Bureau of Labor Statistics said, and the present severe drought across the United States is likely to push up food prices later

So far, the drought has led to cheaper meat prices, as animals are sent to slaughter because of the shortage of grain and rapidly rising prices of animal feed. In July, prices of beef and pork dropped sharply and the average cost of meat, fish, eggs and poultry de-clined 0.9 percent, Tuesday's report

But meat prices are expected to rebound upwards later this year when fewer animals are available for slaughter and grain prices also are expected to rise because of the expected poor harvest, analysts

In the first seven months of this year, consumer prices climbed at an annual rate of 3.2 percent, com-pared with an increase of 3.9 percent a year earlier. Most economists predict that the overall inflation rate for 1983 will be 4

percent to 5 percent.

This would still represent a sharp slowdown from the double-digit inflation rates experienced in 1979 and 1980. The deep recession since then has dealt a significant blow to inflation, and most economists forecast continued relatively slow rates of inflation for some time. However, the rapid pace of the economic recovery, together with above-target growth in some meaires of the money supply, have led to fears among some economists that inflation may begin to climb

was twice as large as the 0.2-percent monthly increase recorded in June, when food prices dropped 0.3 percent. In July, food costs were down 0.1 perce

were slight price increases across the board last month. Gasoline prices rose 0.4 percent, after a 0.7percent increase in June and substantially larger increases in April and May, the Labor Department

Of the seven major price categories, the miscellaneous category jumped a big 1.3 percent, reflecting
The 8.6-percent profit increase, other countries but we have not lost faith in Hong Kong. Our commitrettes, tuitions and school books lysts' expectations, reflected the ment is still as strong as ever," Mr. jumped a big 1.3 percent, reflecting and cosmetic supplies and services. growing recovery in the U.S. econ-

New York Times Service

NEW YORK --- The tentative

agreement to end the nationwide

strike in the United States against

American Telephone & Telegraph is likely to lead to slightly higher

phone rates because wage increases

will be passed on to consumers.

company and mion officials and

perhaps a few percentage points, would be small compared with

those already expected to result

from the structural changes taking

place in the telephone business as a consequence of the pending break-

up of AT&T and recent decisions

"It's fair to assume that if wages

Public Service Commission, which

go up, rates will go up a commensurate amount," said Paul L. Gioia, chairman of the New York State

AT&

However, the rate increases, of, resolve issues specific to each

Commission. Those changes are of-living adjustments in the follow-expected to lead to at least a doubling of local telephone rates in the mated the total increase could be

analysts say.

next year or two.



The port in Lagos, and President Shehn Shagari. An austerity program implemented in April 1982 has put import controls on 260 items and drastically cut the nation's spending.

# Nigerian President Faces Tough Task Of Reorganizing Economy in 2d Term

New York Times Service

LAGOS — It has probably been a long time since President Shehu Shagari, who earlier this month won election to a second term as Nigeria's president, has

gone shopping in this city's Jankara market.

Were he to make the excursion, however, he would find along the banks of open sewers and near the mountains of pungent refuse a labyrinth of corrugated metal stalls brimming with everything from French cosmetics to Scotch whisky, pirated videotapes to cannot sardines, Chinese underwear to American rice. In its abundance and squalor, its vitality and disorganization, the Jankara market is much like the gerian economy itself.

Getting that economy reorganized and functioning smoothly will be the most critical task of Mr. Shagari's new administration, although he will also have to deal with the effects of post-election rioting that has left at least 70 people dead, mostly in areas that suport the

ess will almost have to be to try to pull Nigeria out of its foreign-exchange crisis. Over the past 18 months, it has amassed \$5 billion to \$8 billion in trade

By Clifford D. May

opposition party.

For the economy, the president's first order of

The initial phase of a rescue effort is already under

way. Last month, 26 international banks agreed to growth has slowed and the Japarefinance about \$1.7 billion of Nigeria's short-term debt, rolling it into a three-year, medium-term loan to the Niperian central bank. Eleven more come banks may join in soon, pushing the figure to about \$2

The banks might not have agreed to the rollover at all had Nigeria not entered into talks with the International Monetary Fund for a three-year commitment, also totaling about \$2 billion.

An IMF team is expected to return in September, and banking sources say that the two sides are not far apart. "We are negotiating in good faith," said E.C. Edozien, Mr. Shagari's special adviser for economics. We hope we will not reach an impasse."

In the longer term, Nigeria is seeking a structural ljustment loan of \$300 million or more from the World Bank, an arrangement that would be conditioned on changes in the country's economic management over 5 to 10 years.

"It's still a long way off," said Ronald H.S. Fennel, the World Bank resident representative in Nigeria. "We've had informal discussions but no proposals are ready. There probably won't be anything happening The conditions that Nigeria will have to accept to

(Continued on Page 13, Col. 1)

# Mitsubishi Bank Agrees to Buy California Bank

By Steve Lohr New York Times Service

TOKYO - Mitsubishi Bank of Japan announced Tuesday that it had agreed in principle to acquire the Bank of California for about \$269 million.

If approved by shareholders and regulatory authorities, the acquisi-tion would be the largest purchase of a U.S. bank by a Japanese bank. Moreover, the move by Mitsubishi Bank is yet another example of the recent international expansion of Japanese banking, especially into the United States, as domestic nese government has eased restric-tions on international dealings.

In announcing the agreement,
Mitsubishi said that it has "adopted a new international strategy." The bank, Japan's fourth largest, explained that buying the Bank of California would advance two key

elements in that strategy.

First, the purchase should help "aggressively develop" its business with U.S. companies, particularly medium-sized concerns with annual sales of \$3 million to \$100 million, Mitsubishi said.

Second, the Japanese bank said it wants to "strengthen its network in the Pacific rim."

The San Francisco-based bank. the 68th largest in the United States, with assets of \$3.8 billion, caters largely to medium-sized corporate customers. Much of its proferations in Asia, according to foreign bankers in Tokyo. By trying to grab the business

generated by medium-sized corporate borrowers, Mitsubishi Bank's U.S. strategy appears similar to that of Fuji Bank. Last March, Fuji agreed to purchase two commercia lending units of Walter E. Heller International Corp. for \$425 million. The Heller subsidiaries, too, cater mostly to middle-sized corpo-

With this approach, Japanese banks hope to capture part of the U.S. corporate-finance market without directly taking on the ma-jor U.S. commercial banks in the competition for large corporate

In addition to acquisitions, major Japanese banks have also launched ambitious internal campaigns of international expansion in recent years, including Sumi-tomo Bank and Bank of Tokyo. According to Japanese bankers, Mitsubishi Bank had been studying

the possibility of a substantial American acquisition for nearly a Mitsubishi Bank's bid was one of three being considered by the board of BanCal Tri-State, the holding company for the Bank of

California, Western bankers say. One of the other bids came from Wells Fargo Bank. For the past few years, the California bank had been considering

merging with a larger institution to increase its capital base, thus en-abling it to finance more rapid it comes from its international op-erations in Asia, according to foreign bankers in Tokyo.

growth, according to the bankers. Until the end of last year, the bank's principal shareholder—

(Continued on Page 13, Col. 5)

# **Hongkong Bank Expects** To Equal 1982 Payout

HONG KONG — Hongkong of Shanghai Banking Corp. expects to pay a 1983 final dividend of not less than the 37 Hong Kong cents the local manufacturing sector and increased demand at the lower end 982, although the number of shares outstanding has been in-creased by a 1-for-10 bonus issue distributed in April, the bank said

on Tuesday. The bank earlier had announced an 8.6-percent rise in attributable profit to 964 million Hong Kong dollars (about \$129.6 million) for the first half of 1983, and an interim dividend of 18 cents, up from 16.5 cents paid a year earlier, adjusted for the bonus issue.

The bank's profit is expected to nain at a satisfactory level for

the rest of the year, the bank said.

That's in line with general econom-

The tentative nationwide agree-

ment reached Sunday would end

of the property sector.

However, he said the local market would remain nervous until China and Britain agreed on the future of Hong Kong. Mr. Sandberg expressed concern

about the damaging effects on lesscreases in U.S. interest rates and protectionist measures by industrilized nations. He said he was particularly pleased at the results of the group's

U.S. operations, which include its 51-percent-owned subsidiary Marine Midland Banks. "We will continue to diversify in

assuming that the ratio remains In fact, AT&T has accepted many

#### China Studies Fluor Accord

Los Angeles Times Service LOS ANGELES - When Fluor Corp. said Monday that it had received a contract from the Chinese government to develop two major coal mines in Inner Mongolia, the company said that the mine complex, when completed, would be among the largest in the world. But it was also learned that

the Chinese are reviewing an earlier protocol agreement with the Irvine, California-based company for a 600-mile (960kilometer) coal-shurry pipeline II Could be one of the bi Chinese projects ever modertaken with a U.S. company.

Dick Hughes, Fluor's vice president, sales, for central

Asia, acknowledged that the coal shury line has "been delayed somewhat," but added, We have every reason to believe it will go forward." No formal contract has been signed. Sources in Beijing said the government was taking a second look at Fluor's bid.

with Lehman Brothers Kuhn Loeb.

things it did not like - such as the

loss of its Bell name and logotype

- in order to get the divestiture in

ment has elements favorable to

each side. The unions won a contin-

# Iran Paying Debt To U.S. Ex-Im Bank

By Stuart Auerbach

WASHINGTON - The government of Iran has agreed to pay the \$419.5 million that it owes the Export-Import Bank of the United States, the fifth settlement that the government of Ayatollah Ruhollah Khomeini has made with U.S. banks in the past six weeks.

The payment to the Ex-Im Bank, completed Tuesday, is far and the 20 that Iran has made to American banks since the complex repayment agreement that was part of the January 1981 release of U.S. hostages held in Tehran for 444

The payment to the Ex-Im Bank is just under the \$467.4 million collected in all the previous settle-

U.S. Treasury officials said claims remain outstanding from about 20 more banks, although the

to become more competitive.

Iranians may not agree that all of them are valid. U.S. officials tied little interna-

tional significance to the recent spate of settlements, though private sources close to the tangled political situation in Tehran said it represented the recent ascendency of a faction that believes that Iran needs to settle its debts. That faction was reported to

have succeeded one that prefers the settlements to fail in the belief that it gives them greater power within the country.
This puts us a long way to re-

solving all of the banking issues with Iran," said Assistant Treasury Secretary John M. Walker Jr. "It indicates a desire on the part

of the Bank Markazi (Iran's central bank) to pay off its debts, normalize banking relations internationally and restore its credit internationally," he said, adding: "The Iranians are doing all they can to restore their credibility in the world The repayment includes:

• \$394.6 million representing

payment for direct Ex-Im credits to

• \$24.9 million in other claims Also, despite the new job security resulting from the bank's purchase programs, AT&T apparently re- of privately financed export credits tains the prerogative to transfer or and export insurance contracts lay off workers, a right that could covered by Export-Import Bank be important as the company tries guarantees.

The bank, which provides loans The pending divestiture and the and guarantees to foreign nations increased competition in the telephone business were essential declared Iran in default on all loans (Continued on Page 13, Col. 4) in December 1979.

#### AT&T Wage Accord Expected to Raise Phone Rates Slightly don't think that's significant. about 2.2 percent, which would for anything to postpone the dives-That's in line with general econom-translate into a little more than \$1 titure," said John Bain, an analyst lyst at Sanford C. Bernstein & Co. By Andrew Pollack

billion in annual revenue increases,

#### **CURRENCY RATES** Interbank exchange rates for Aug. 23, excluding bank service charges

		\$	6	D.M.	F.F.	HT.	Gidr.	BJF,	S.F.	DJK,
	Amsterdees	2,9775	4.493	111.85 *	37.165 *	0.1874	_	5.578 <b>-</b>	137.55	31.05 -
	_ Brussels(a)	52.50	80.5725	20.0648	6.649	3.3413 =	17,934	_	24.66	<b>5.57</b>
	Frankfort	2,6235	4.0115		33.24 •	T.676 X	89.AT *		123.10 *	27.20 •
	London (b)	1.5265	_	4.0252	12,1165	2,400.38	4.502	80.565	2,7717	
	Miles	1.562.55	2.397.50	596.81	198.31		533.75	29.758		165.84
•	New York		1.5239	0.3791	0.126	0.0635 *	0.3387	0.0108	0.4663	0.1055
	Peris	7.576	12.08	200.87 *		5.043 ×	248,97	14,9965 *	369.72	815I °
	Zwrich	2.1317	3.2584	81,275 *	27.045 °	0.1362	72.72	4.0514 *	_	263 •
•	1 ECU	0.8499	0.5672	2.2775	6.8519	1,259.37	2.5474	45.6928		8.2025
	1 SDR	1.05707	0.690488	2,77148	8.3412	1.454.60	3.1604	55,6197	2,2548	9.9817
	•			Dol	lar Va	alnes				
	5		Per	5		F	•	5 _		Per
	Equiv. Cu	rrency	U.S.3	Equiv.	CHITCH	E7 .	1 22	Sashy. C	UTTORCY	22.0
		rollon S	L1254	0.0172	Isroeti si	_			STATE S	2.125
		n schiille		0.0041	January					1.1146
		a St. Hoer		34317	Kowatil				076Ga 1886	
		a ma, rrue: edilon S	1.231		Molay, rt				C. Cesale	•
				0.136	Norw. k				af. Kroso	77665
		sh krone	9.4445	0.0674	Phil. p				okwan 3	40.24
		bh merk	5.634		Pari, es				hai baki	22.523
		quech me		0.0082					E. dirina	
		Keeg \$	7.3945	0.2673	Sevdi ri	YOU J	A/7/ U	<i></i>	E W 1151	2 32013
	1.2655 fr	Tigh F	0.8295							

& Stortling: 1.271 Letsh (

#### INTEREST RATES

Eu	lrocurrei	ıcy D	epo	sits	A	ng. 23
		Seri		French	cu s	D <b>Q</b>
	Dollar D-M					- EA
144.	946-946-446-			/6 // // // // // // // // // // // // /		- 914
2ML	974 - 10 5 % -			94 - 944   1314 - 1314 <b>61</b> 4 94 - 944   1415 - 1464 9	- 914 9	- 714
344	10 - 10 h 5 h -				. 994 994	- 944
₩.	10 % - 18 % S% -	54 4%	. 444. 1			
IY.	10% - 18% 6 % -	4% 4%·	4% 1	094 - 1016 1644 - 1714 996	- 1045 346	- T12
	unt Rate	£V£	81/2	Bank Base Rate	915	97/
	od Funds	94	944	Call Money	91/2	94
	Rate	11	11	91-day Treasury Blil	996	934
	r Loan Rode	104	104	3-month Interbank	9 %	9 4
Comn	t. Paper, 30-179 day		9.30	France		
-mon	th Treesury Bills	9.15	9.13	Intervention Rate	1214	12%
mon	th Treasury Bills	9.28	9,28 0	Call Money	124	12 %
	00-59 days	9 0.125	9.15	One-month Interbank	12 %	12 %
CDB	(0-89 days	9,125	7.13	3-month Interbank	12 %	12 %
Wes	t Germany			a-month interbook	1296	12%
Lorup	ard Rate	5	5			
	ight Rate	5.05	5.05	GOLD P	RICES	
One A	Aprilo Interbonk	5.45	5.45			

Luxembourg Paris (125 illo)

#### regulates telephone rates in that last year, or about half of its operstate. He added, however, that "if ating expenses. A 5.5 percent wage "The worst thing in the world wages go up 5 percent in one year I increase would make rates go up by that could have happened would be

job Thursday.

Tuesday, with the Dow Jones in-billion. dustrial average skidding below the gered by reports of a widening fedkeep pressure on interest rates. The Dow Jones industrial aver- ket."

age, up 8.94 points Monday, fell Some investors said the government's report of a 0.4-percent in-Monday, the closely watched aver-age had risen 40.09 points since larger than expected. largest number of shares traded in any stock in a single day on any hitting a four-month low of 1.163.06 on Aug. 8.

434.25

-425.71

23.40

Volume slumped to 66.8 million Michael Metz, an Oppenheimer & Shares from the 76.4 million traded Co. vice president. Monday. An afternoon rally attempt graph was the most active NYSE-crimbled after the Commerce De-listed issue, up 1½ to 66½ on vol-tem which would be affected by the

budget deficit of \$21.41 billion, shares. A recent Federal Commu-NEW YORK — Prices plunged on the New York Stock Exchange of the fiscal year to more than \$179 nications Commission ruling apparently would narrow the differcompetitors pay to conduct tele-

Stock Prices Decline Sharply in N.Y.

16.4 percent over three years. The average hourly wage reportedly would increase to \$14.35, from

AT&T's labor costs, including

pensions, were about \$26 billion

"The bond market weakened af-1,200 level. The decline was trig-gered by reports of a widening fed-followed," said William LeFevre, a The ruling eral budget deficit that threatens to Purcell Graham & Co. vice president. "This is a very nervous mar-Some investors said the govern-

Brazil's request for a renegotia-tion of its debt held some investors Declines led advances 1,093 to back and could stir things up a bit 514 among the 1,967 issues traded. in the coming days, according to

heavy trading.
On the New York exchange American Telephone & Tele-General Telephone & Electronics, partment reported a July federal time of more than 1.3 million AT&T rolling, fell 1% to 41%.

the 16-day nationwide strike in-By contrast, AT&T and its local volving 675,000 workers in three operating companies now have \$7.2 billion in rate increases pend- place and get on with business. ing before state regulators, an Nonetheless, the union agree-Bargaining shifted Monday to AT&T spokesman said. the local telephone companies and

union locals, which are trying to The settlement, reached late Sonday, was unexpectedly swift uation of company-paid health-Many analysts thought that AT&T care benefits and gained several gion. That process is scheduled to be completed by late Wednesday was in a strong bargaining position, were it not for the pending divestiand could get workers back on the ture. Supervisors were able to contime running the company and by some estimates the company was improving its net income by about \$100 million a week by not having The agreement would provide a maximum wage increase of 5.5 percent the first year and additional increases of 1.5 percent plus cost-

to pay wages.
Nevertheless, the longer the strike dragged on the more inconvenient it became to the company. In addition, supervisors who were running the phone company were needed to belp plan the divestiture. Had the strike continued, it would have endangered efforts to meet the Jan. 1 target date.

ence in costs AT&T and

The ruling clobbered stocks of

AT&T's competitors. MCI Com-

munications, which recently split 2-

for-1, plunged 4% to 15% on vol-

ume of 16.5 million shares in the

over-the-counter market. It was the

Also in the OTC market, U.S.

Telephone lost 11/4 to 61/2 and Com-

bined Network fell 11/2 to 71/2 in

U.S. exchange.

# MANAGED COMMODITY ACCOUNTS

1977 and 1980.

**BEGINNING EQUITIES** OF \$100,000 ON JANUARY 1 OF EACH YEAR yielded the following IN 1980; +165% IN 1981: +137%

PERFORMANCE / RESULTS FOR COMPTREND II

As of AUGUST 18, 1983 EQUITY STOOD AT \$94,212.16

IN 1982: +32%

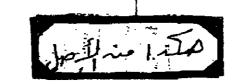
More than \$50,000,000.00 currently under management. Call or write Royall Frazier at

TAPMAN, Trend Analysis and Portfolio Management, Inc., Wall Street Pisza, New York, New York 10005 212-269-1041 Telex BAI 667173 UW.



obered by the Union Ban

Page 12		INTERNA	TIONAL HERALD TRIBU	NE, WEDNESDAY, AUGUST 24, I	1783	100 57 a 10 17's 17% 17% - G
Sales in Net   100s High Low Jom Chise			Sales in Net 100s High Low 3 pm Chige	Tuesday's	12 Abouth   High Low Stock   Div. Yid. PE   100s High Low Close   97%   22%   Espoy   90   1.1   12   12   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%   27%	19th 13th PGT m
	Over-the-Cou	nter Aug. 23	Rodice   84 99 94 94 94 98 98 98 98 98 98 98 98 98 98 98 98 98	AMEN	974. 22% Essey 90 1.1 12 15 23% 81% 81% - 97 1 15 15 23% 81% - 97 1 1 27% 22% 27% 1 16 16 17 1 1 27% 27% 1 16 16 17 1 17 1 17 1 17 1 17 1 17 1	## 274 POINT OF THE PARTY OF TH
AFG s  AF	RASDAG INGINE		Reserves 40 1.3 319 329 319 319 4 25 216 Reuler Rhvol 56 47 7 124 2 4 2 1 2 4 2 2 5 2 5 2 5 2 5 2 5 2 5 2 5 2 5 2	AMEX	F 4% 3 FGI 8 3% 3% 3% 4 121/5 6% FFAs 1258 10% 10% 10% 10% 10% 10% 15% 7 Fobind 3 8 31 16 15% 15% 1	46 136 Persing 41 199 199 199 199 199 199 199 199 199
Aftibah 1.00 4.3 6254 22 2 4 4 Aftiwise 63 17 17 17 42 Alexibid 2.00 4.4 8546 4554 4554 Alexibid 2.00 4.4 8546 454 4554	Sales in Net 100s High Law Jam Ch'ge	Soles in Nai 100s High Law 3 pm Chige	Rivel .50 4.7 67 124 12 12 - 14 Rood5 1.50 1.0 97 5912 5914 5914 + 14 Rockcor 187 1416 1312 1312 - 14	Closing	1946 7 Foblads 8 11 16 1596 1596 1   546 296 FoliamC 10 496 4 4 - 9	L 19 1/ Destern u 24
Alton Alton 210 13 124 124 4 4 Alton	Digits   5730 28% J396 23% -4%   Decudo   460 23% 19% 19% -1% 19% -1%   Digits   15% 19% + 4%   Doyliba   86 49 24 22% 22% 22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   22%   2	L LDBrnk 43 13 12% 12% - %	RoviRsc 234 1644 1645 1645 + Vs	Vel. of 4 p.m	2 4 FdResv 69 68 194 194 194 194 294 11 Felmin 10 4 29 112 274 294 294 274 4 9 294 294 294 294 294 294 294 294 29	8 43 8 18 9 Perior 1.05 10.5 11 305 1472 14 1416 Wing 1 1748 715 Perilaw 1.05 10.5 11 51 646 640 640 1 1 175 1 175 8 1 175 1 175 8 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Altos  Al	Digits   5730 38%   J3% 35% 44%     Decretor   446 28% 19% 19% 49% -1%     Dourigen   54	LDBrak LSI Log S02 3479 2749 2744 - 1/2 Loidins 5 .12 .9 .53 14 .13 .134 + 1/2 Lorent 89 .45 .143 1446 1446 1476 1476 1476 LeeDit LeeDito Loidite 122 .271 1474 14 .4146 14 LeeDito Loidite 124 .274 .2744 - 1/2 Linns 24 .5 .63 145 31 .3146 + 1/2 Linns 24 .5 .63 145 31 .3146 + 1/2 Lcions 14 .274 .274 .274 + 1/2 Lcions 14 .274 .274 .274 + 1/2 Lorins 14 .284 .274 .274 .274 - 1/2 Lynden 14 .284 .2744 .2744 - 1/2	SCI Sy s SRI 1.12 2.0 16 374 25 25 -117. SRI 1.12 2.0 16 374 37 77 -14 Strictor 2.40 4.9 12 374 37 77 -14 Strictor 2.40 4.9 12 374 374 374 374 374 374 374 374 374 374	Prev. 4 p.m. Vol		27 TAB 1849 18 1077
Artisoft 71 34 2339 2317 4 14 ASoir 5 1425 1914 1914 1914 1914 1914 1914 1914 191		Larnet 20 4.8 143 1646 1646 1642 46 Landet 506 35 279 1646 14 1646 46 46 LeeDto 1212 27 127 274 476 Landete 214 846 846 845 46 Liebris 181 2142 214 214 46 Liebris 24 5 63146 314 3146 + 16	Sofieco 2.40 4.9 125.87% 894.874 — 16 \$10 cm 251 57 55% 55% - 16 \$0 cm 251 57 55% 55% - 16 \$0 cm 251 57 55% 55% - 16 \$0 cm 251 57 57% 57% 57% \$1 2% 11% 11% - 11% \$0 cm 251 50% 15% 15% 15% 15% \$0 cm 251 50% 15% 15% 15% 15%		2212   1614 Friegge 2.68   12.7   12   5   2015   2017   7   19   135   Friegge   2.4   134   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154   154	415 3% PHILD 57 153 16/7 16 16/7 2314 5 PICOPG 21 122 1179 1179 1179 1179 1179 1179 11
Anoight 16 1.0 \$110, 180, 180, 180, 180, 180, 180, 180,	EH Int 37 5% 5% 5% 5% 5% 5% 5% 5% 5% 5% 5% 5% 5%	Liftens 24 5 63149 31 3146 + 9c LinBrds 99 2246 2274 2216 + 19c Lacidos 349 23 3146 3244 + 116 Lorim 4 1946 1854 1844	SeuGol   151 1376 1376 1376 1376   Seugre   Seugre   1622 1774 1474 1474 1475   Seugre   Se	Tables include the nationwide prices Up to the closing on Wall Street.	9 % 4 Feederth 23 43 %% 50% 67% 6 % 6 % 6 % 6 % 6 % 6 % 6 % 6 % 6	44 246 246 Pismillo 20 1.7 14 22 1976 1974 1974 1974 1974 1974 1974 1974 1974
Apple 5 .14 .9 .80 16/6 15/6 15/6 - 1/2 Apple 6	EH Int		SCI SY S   ST   254   25   -11/2   Solitico   2.40   4.9   125.49   4.9   4.4   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.5   4.	12 Month High Low Stock Div. Yld. PE 100s High Low Qual. Chage	79: 4 FOODTON 22 43 99: 50: 50: 50: 50: 50: 50: 50: 50: 50: 50	16/2 7 PostiPs 17 2 1346 1346
ArizB _80b 4.8 101 1646 1646 1646 — 4s Astrony AliniB 1.44 1.4 5424 424 424 + 4s AttenRs 64 224 314, 314, -14 4 AttenRs	EiRnts 37 25% 25% 25% 25% 5 EiRnts 114 13% 13 13% + 46 EictMk 13 11% 14 11% + 45 Emuls 5 1984 1 40 40% - 1	4 - CL 4444 PCL 01 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Shaked 5 .32 .8 .823 .899 .399 .399 .399 .55 .55 .55 .55 .55 .55 .55 .55 .55 .	23% 5% AAV 32 22 13 \$ 14% 14% 14%	30½ 13¼ FrantHd 200 1.5 222 14¼ 13¼ 13¼1 20¼ 5½ FriA wt 364 49 38 5% 7¼ 7%-1¾ G	25 11% Proints 10 3.4 16 20% 20% 20% 20% 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Ainfl. 15  Ainfl. 25  Ainfl. 35	EH Int	Mossior   228   7%   16½   16½ — 1	Setiliper   20	23% 5% AAV 32 22 13 3 14% 14% 14% 14% 14% 14% 14% 14% 14% 14%	944 3 GNC En 22 8½ 8¼ 8¼ 8¼ 1 6½ 3½ GIExat 15 34 4½ 4¼ 4¼ 4¼ 1 1 139 5¼ GRI 19 70 12½ 12¼ 12¼ 12¼ 12¼ 12¼ 12¼ 12¼ 12¼ 12¼ 12¼	276 1 Premiss 2. 15 19 5534 5414 5457-176 4 53 4 77 Premiss 1.56 1.2 15 19 5534 5414 5457-176 4 5 2 2 15 19 5534 5414 5457-176 4 5 2 2 17 176 176 176 176 176 176 176 176 176
	ExcelT 104 846 649 849 19	McFari	Sizziers   Source   Sizziers   Sizziers   Source   Sour		944 3 GNC ER 22 84 84 84 34 34 34 34 34 34 34 34 34 34 34 34 34	
Bacohio 1.00 5.1 57.20 1912 1924 4  Banchec 77 1774 17 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18	FMI 1.36 17 8% 8% 8½ - ¾ 7% 7% 7% 17% - ¾ 7% 17% 17% 17% 17% 17% 17% 17% 17% 17%	McGard Mc	Standyn   1,90   43   29 4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   4114   414	2006 1256 AdRusi s .10 .4 17 245 2576 26 266 266 276 276 276 277 18 188 2776 266 266 277 176 2 Aspisico 20 .8 19 188 2776 266 266 277 18 2 Aspisico 20 .8 19 188 2776 266 277 18 2 Aspisico 20 .8 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	4 48 136 Gabyo 120 4.1 8 22 254 254 254 4 4 5 1 5 1 5 1 5 1 5 1 5 1 5 1 5 1 5	R
BigBrie   5 Sur 564 Sto + 44	Fide Control of Contro	Mertion a   All 15th	StraSky 1 15 15 15 15 5 15 5 5 5 5 5 5 5 5 5 5	17/2 374 Affsix 12 11 1676 1472 1472 1472 1472 1472 1472 1472 1472	7 3/2 Germon 22 3 15% 15% 15% 15% 15% 15% 15% 15% 15% 15%	18 84- REDM 12 14 74- 74- 74- 74- 74- 74- 74- 74- 74- 74
Sobers 30 1.0 31 314 384 384 4 56 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	FICODF AO 29 26 1314 1314 1314 1314 FIEDRO S 530 2214 2116 2116 2116 116 30 2174 1716 1716 - 16 FRORB 1.16 3J 196 3134 3134 3134	Middisk 1.88 46 64 714 41 41 MdwAlr 314 164 6 6 44 + 16 MdwAlr 17 14 446 6 6 44 + 16 MdblC A 31 74 74 + 16 MobiC B 254 97 8 75 8 72 4 16 MobiC B 254 97 8 75 8 75 8 17 MobiC B 254 97 8 75 8 75 8 17 MobiC B 254 97 8 75 8 17 8 17 8 17 8 17 8 17 8 17 8 1	<del></del>	2816 11 Abrito 3 .05 .3 27 287 1976 19 1976 — 4 1974 876 Alberti .40 2.1 11 14 1974 1974 1974 175 1/2 Aftec 22 136 116 114 114 276 116 Aftec 42 276 176 176	GYK 246 Gicarthr 1.60 2.5   11   1   45% 45% 45% 45% 45% 45% 45% 45% 45% 45%	4296 21 RnchEx 42e 1.1 19 6 40 307 377 17
<u></u>	Flored 94 29 76 3374 3374 3374 78 Flored 1 54 12 76 1374 3374 3374 3374 3374 78 Flores 1 15 12 12 12 12 12 12 12 12 12 12 12 12 12	Monatil's 541 2496 24 2416 No ManuC 1.20 5.4 113 21% 22 21% + W Marrsn .40b 2.1 127 19 1896 1896 MartClb .10 7 135 15% 15 15 - Va	Transcr 280	75 2614 Alcon of 3.75 11.0 200 2469 246 24 1 27 2614 Alcon of 3.75 11.0 200 2469 24 274 27 274 1 275 104 Armshis 20 12 45 984 1779 1578 1578 1578 1778 178 274 1 2578 104 Armshis 20 12 45 984 1779 1578 1578 1778 1779 1	1844 & GoldFlot   53 1246 1246 1346 + 46 246 124   124 2 27 2 4 2 2 27 2 4 2 2 2 2 2 2 2 2 2	46 26% REImv 2.40x 6.2 21 12 38½ 38½ 38½ 38½ 8% 4½ RtincT 30 13 7½ 6% 6% 5% 30 8% 4½ RtincT 30 13 7½ 6% 6% 5% 3%
C COR 42 17 16 16 16 16 16 16 16 16 16 16 16 16 16	Forms 10 100 3.3 105.60% 25% 27% 10 125 % 9% 9% 9% 40 4 125 % 9% 9% 9% 9% 10 5 125 % 10½ 9% 10 5 125 % 10½ 17% 17% 17% 2½ 11% 17% 17% 17% 2½ 11% 17% 17% 17% 17% 17% 17% 17% 17% 17%	NIDetC	Ticina's 6118 174 18 + 16 TelPius 542 1256 1156 1156 1156 - 14 Telcrid 24 1.9 60 254 224 274 - 134 Telcrid 145 166 1664 1644 - 16 Telcrid 245 264 264 264 265	"74	5 74 4 GidFid 20% 18% Goldmap p2.50 13.2 7 19 19 19 19 19 19 19 19 19 19 19 19 19	792 3% Reffirmt 792 42 24 13 17 77 14 18 Regard 792 345 Reffirmt 792 42 24 13 17 77 14 18 Regard 792 42 24 13 17 17 17 14 18 Regard 792 49 12 12 12 12 12 14 14 14 14 14 14 14 14 14 14 14 14 14
CFS 52 1.6 19 272 22 22 12 12 15 16 16 17 16 16 17 16 16 17 17 16 16 16 17 17 17 17 17 17 17 17 17 17 17 17 17	GnAut 98 12 1114 1114	NIDOTC   315 376 375 376 376 NIDOTC   A0 22 155 1874 1874 1872   NIMICOS   NITOCK   111 776 7 774   NITOCK   111 776 7 774   NITOCK   111 776 7 774   NITOCK   121 2774 2174 2774   NITOCK   122 1374 1374 1374 1774 1775   125 1376 1376 1376 1376 1376 1776	Telobs 1572572 25 25 - 44 Termo 5 541849 1844 1844 - 14 Texon 106 5 652134 214, 2145 - 14 Tractne 1.06 5 652134 214, 2145 - 14 Tractne 1.42 4.1 12344 34 344 + 44	19% 8% AMERA 52 14 58 9 15% 15% 15% - % 19% 2% AMERICA 52 B 13 14 37% 23% 23% - W 67% 47% America 25 B 13 14 37% 23% 23% - W 67% 47% America 25 B 13 14 37% 23% 23% - W 67% 47% America 25 B 13 14 37% 23% 23% - W 67% 47% America 25 B 13 14 37% 23% 23% - W 67% 47% America 25 B 13 14 37% 23% 23% - W 67% 47% America 25 B 13 14 37% 23% 23% - W 67% 47% America 25 B 13 14 37% 23% 23% - W 67% 47% America 25 B 13 14 37% 23% 23% - W 67% 47% 23% 23% - W 67% 47% 23% 23% 23% - W 67% 47% 23% 23% 23% - W 67% 47% 23% 23% 23% 23% - W 67% 47% 23% 23% 23% 23% 23% - W 67% 47% 23% 23% 23% 23% 23% 23% 23% 23% 23% 23	2516 646 Grants 3 32 22 2516 2616 2614 4 4 1516 74 Grant 511 3.6 16 36 15 144 144 4 576 116 Grant wt 19 476 416 417 3 1737 116 Grant wt 19 278 1 224 224 4 1736 2616 Gillich 40 9 24 94 6676 4576 6576 -378	14   108   1094   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   1084   108
C COR 42 77 10 to 16 to	GRAUT 98 12 1134 1134 Genet'S 233 284 184 284 284 Genet'S 23 284 284 284 284 Genet'S 23 284 284 284 284 284 284 284 284 284 284	NHORTC NData A0 22 155 184 184 1812 1812 NAICOS 22 165 184 184 1812 1812 NTech 1 111 7/2 7 7/4 NAUCES 22116 184 184 184 184 184 184 184 184 184 184	Trisk	15	176 6 of Grand 1 20 22 1756 2514 2514 2514 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
Carolin 371 124 124 127 + 39 Carolin Cancer 1 16 557 54 578 + 136 Cantran 40 2.1 20 191 91 191 191 191 191 191 191 191 191	Grantre 65 914 914 916 + 16 GrantSc 1818 15 15 - 18 GBOYCS 195 2519 2414 2414 - 14 GBNuc 07e 3 23 414 6 6 - 3e	NickOG 110 5% 5% 5% 5% 5% 6 NietsAs 48 21 114 31% 31% 31% 31% NietsAs 48 21 18 32% 31% 32% 6 NietsAs 48 21 NietsAs 48 21% 31% 32% 6 NietsAs 48 21% 31% 31% 31% 31% 31% 31% 31% 31% 31% 3	1000m	914 2918 Armysig 21 846 8 8 9 9 6 6 24 37 Armysig 1.2 2.5 4 109 5 434 476 9 1 26 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	29% 81% Guerre 60 s.s. 19 2 15% 15% 15% 15% 15% 25% 15% 15% 15% 15% 15% 15% 15% 15% 15% 1	374 14 RinoStr 374 14 RinoStr 444 101/2 Recheror 1.00 2.7 24 14 377 27 37 — % 36 139 Regers 1.2 4 47 30 374 28 28 28 — 36 50 27 Regers 1.2 4 47 30 374 28 28 28 — 36 50 27 Regers 1.2 4 47 30 374 28 28 — 36 50 27 Regers 1.2 4 47 30 48 24 24 — 44 1576 27 Regers 1.2 4 14 12 17 14 17 17 17 17 17 17 17 17 17 17 17 17 17
ChiChis 224 34% 34% 34% + %	HBO's ,10 ,3 164 3774 3774 3774 + 14 Hadson 156 776 774 774 - 76	Nilke B.s. 288 3 7746 17 1716. Nordsta 28 8 73 374 344 3616 46 Nordstan 91 124 1134 1144 46 NATION B2 1646 1576 1576 - 76 NaWG 1.28 10.7 61 12 1174 12 + 16	UTLS 42194 19 19 - 14	794 474 Artoc⊅1   475 796 714 796	25% 12% HMMG .60 2.6 62 1 22% 22% 22% 28 14% Honfid .60 2.9 9 37 27% 27% 27% 46 2 Hourvey 5 3% 3% 3% 3% 5% 1	1   IFNo 10   Russell > 28 1.6 14 12 17th 17th 17th 17th 16th 16th 18th Rykort 30 42 12 26 12 11th 12 + 14 38 8t/2 Rykort 50 22 13 925 217h 21 21th 14
CRUA: 1 463 32 37 + 4	Hodson Hodson 186 7th 7th 7th 7th 1th 1th 1th 1th 1th 1th 1th 1th 1th 1	NWNU 1.50 4.1 29 37% 36% 37 + 4	Uniff's 174 - 144 Uniff's 174	1792 514 Armitra 11 13 1392 1396 1396 1396 1496 1496 1496 1496 1496 1496 1496 14		1014 4% SFM   3 6½ 6½ 6½ 14 12 12 12 12 12 12 12 12 12 12 12 12 12
Copur 1 655 22% 21% 21% + % Cobrni s 50 27% 26% 26% - % 1 Cobrni s 127 11% 11% - %	Helion 64 1814 1734 18 Hosen 104 43 40 40 ~21/2 Hosen 328 28 2714 28 + 34	OCG TC 63 10 994 994 14	UEngre 92 84 84 84 64 US Bca 1.00 44 67 23 774 74 + 4 US Bca 1.00 44 67 23 774 224 US Sur US Firs 1.44 39 6374 774 774 774	374 74 Asomr 9 .40 13 574 574 574 574 175 146 174 174 174 174 174 174 174 174 174 174	28th 11% Housing Allo LA 11 2 29th 29th 29th 11% Housing Allo LA 11 2 29th 29th 29th 29th 11% Housing Allo LA 11 2 29th 29th 29th 29th 11% Housing Allo LA 11 2 12 11% 11% 15% 15% 15% 15% 15% 15% 15% 15%	65 51 % SOSper 7.80 12.8 350z 61 57% 61 -12
Colopen 36 21% 21% 21% - % CoirTie 621 14% 14½ 14% - % CoiNBs 80 47 4 19½ 19½ 19½ + ½ 6	HomeH's 249 1914 1814 1814 12	OffsLog 48 35 4614 13% 134 - 1/2	UGrdn 44e 4 13 714 7 714 14 US Sco 1.00 44 67 23 278 228 15 Sur US Sur B33 29 17 774 14 US Trs 1.44 19 6374 374 374 UnTelev 13 124 12 12 Unvillis 538 184 1816 1814	9 44 Aftes wi 10 7 676 676 1794 776 Aftes wi 9 19 1676 1274 1774 1774 1774 1774 1774 1774 1774	10% 5% Higher 5 7% 7% - W 1 376 Higher 5 7% 7% - W	574 274 SCarico 1.14e 3.5 10 4 4 4 4 1 5 5 10 4 1 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7
Comcell 80 41 50 194 194 194 194	Hoover 1.90 47 510 22'4 20'9 21'46 46 has 10' 32 570 22'4 20'9 21'46 46 has 10' 32 570 22'4 20'9 21'46 46 has 10' 30' 30' 30' 30' 30' 30' 30' 30' 30' 3	Orbit 5 157 177 778 788 Oblice 5 10 22 23 - 16 Orbit 5 157 177 778 778 Oblice 5 10 22 12 12 178 Oblice 5 10 22 12 12 178 Oblice 5 16 12 178 178 178 178 178 178 178 178 178 178	VLSI 169 14% 14 14% 14 VOIFSL 7 2276 2276 2276 - 14 VOIFSL 7 2276 2276 276 - 14 VOIFSL 1.16 55 142 21% 21 21 21 - 14	В	6 276 Hindri 96r 42 2 374 374 374 4 2014 1276 Histron 16 12 16 24 1374 1376 1376 4 14 574 HeilyCp 24 19 10 28 1374 1276 1276 4	21 893 Sampars 3 49 6 3 1974 1974 1974 1974 1974 1974 1974 1974
CmpOv 300 5% 4% 4% - %	1   1   1   1   1   1   1   1   1   1	PNC 2,12 4.9 27 44% 45% 45% 45% - 16 PobsiB s 142 11¼ 10% 15% - 16 PocciP s %4 27 26% 25% - ¼	Vector G 179 5% 4% 5 — 16 Veto 148 4% 4% 4% VicTch 312 7% 7% 7% Victros 28 8% 8% 4% 4% VideoCo 61 12% 12% 12% - 16	5 1/7 BDMs 33 24 39% 35% 35% 37% 4 4 5 1 1 2 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	7 79 514 houst et 192 151 225 127 1274 1274 1274 1274 1274 1274 1274	1 37 BM Sciles 24 48 31 3096 3096 1 435 2136 2136 2136 2136 2136 2136 2136 2136
Cresults 24 8 86 4 46 Cresults 22 21 16 24 8 8 8 6 6 4 46 Cresults 24 16 17 17 17 17 17 17 17 17 17 17 17 17 17	Impos 316 8 74 74 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		Vision 124 124 1272 H Viking 1 VoNBsh 1.72 5.4 21 31% 31% 31% 31% 4 % Voltins Voyogr .40b 2.8 91.4% 14% 14%	13-4 3 Bolisher Jia 23 3 74 77 78 79 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 13-4 71 1	1016/ 2 Housell 86 1 796 796 796 996 996 996 996 996 996 996	10 336 Saturut 27 696 616 616 616 - 16
Consul 92 174e 164e 164e 4	Imput	PeopE s	W	12 6% SMKISM 40 4.8 19 6% 1896 1897 796 23 BORTO 12 22 11 32 5% 5% 5% 5% 1896 1 64 2% BORTHEN 19 5% 5 5 - 19 136 8% BORTHEN 20 15 16 15 13 13 13		6th 1/2 Seigas   11   11 4/4 4/4 4/4 + 4/4   10/4 3/4 Semich   10t   12/160   12 8/4 7/4 8   16 8/4 Severa   44   12   11   5   13/4   13/4   13/4   - 4/4
Cilias 36 134 17% 17% 17% 4 Converts 5361 25% 27% 27% -1 % Copy 18 40 17 24% 21% 27% - % Coors 8 40 1.7 844 24% 24 24% - % Cordis 5 744 28% 2 26 - 27/2 Coresi 152 52 180 67% 67% 47%	intrees 116 16% 15% 15% - % 16 16% 15% 15% - % 16 16% 15% 15% - % 16 16% 15% 15% - % 16 16% 15% 15% 15% 15% 15% 15% 15% 15% 15% 15		Welfro .80 44 184 184 184 — Va William 1.90 45 125 264 234 12	7% Z% Barry RG 27 6 5% 5%	1 674 2 1PM A41 9.0 2 5 474 W W 190 190 190 190 190 190 190 190 190 190	1 14% 434 ShoerS 15e 1.2 16 12% 12% 12%
COTTS: 122 22 169 6/41 6/11 0/17 1			Wilals 274 224 20 22 + 44  Vivilish 34 10 10 10 - 46  Wilsoh 20 1.9 4254 204 204 204  Windows .10 4 1230 234 224  Windows 5 1436 14 1436 + 46  Withers 5 22 22 273 27 26 26 - 44	2 714 156717 w/f 5 196 1-96 1-96	8% 4% impCh 35e 43 11 834 8% 8% 8% 11% 12% 12% 13% 11% 12% 13% 13% 13% 13% 13% 13% 13% 13% 13% 13	1876 74 Settons 36 1.0 14 4 3576 3576 3576 348 144 4 3576 3576 3576 348 144 4 3576 3576 3576 348 144 4 3576 3576 3576 378 378 378 378 378 378 378 378 378 378
D :	JBRest 20 12 2 16% foke 16% - 16 Juckpot t 166 8 7% 7% Jerico s .12 .7 316 17% 17% 17% - 3% Jiffyind 153 15½ 14% 15%	Proco .12 1.3 45 94 9 94	Xebecs 1207 2514 24 2434	25% 15 Berithal Ad 14 17 9 24% 25% 25% 45% + % 24% 147% Berithalb Ad 14 17 11 24% 24% 24% + % 24% 147% Berithalb Ad 14 17 11 24% 24% 24% + % 34% 37% Berry 5 10 12 18 22% 27% 25% 25% - 1 5% 37% Berry 14 4% 4% 4% 4% 4% 37% Berry 14 4% 4% 4% 4% 17% 7% Bicto AP 15288 2 5% 5% 5% 6% 17% 7% Bicto AP 25288 1 15% 15% 15% 15% 15% 15% 15% 15% 15% 1	26 5% instrins 24 1.1149 42 21 20% 20% 19% 19 6 76 instSy 757 3% 3 3% + W	5 2% 10 Sikess 3 30 1.4 34 7 71 37 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 19 21 1
Dia 10 s 168 17 164 164 164 Diswics 115 32 394 31 Datum 61 11 164 164 164 164 164		Quedrx .121 495 696 6 — 14 Quentm 222 21 1972 1972 — 14 QuelCre 197 1114 1114 — 14 QuelCre 197 1114 1114 114 — 14 Quelcris 1154 22 2092 2094 — 1	Xicor 239 29% 29% 29% 29% - Vx Xicor 518 24% 29% 24 - 4 Y Ylowff 92 23 738 49% 39% 40 - %	2679; 15   26781404 A0 14 17	1 714 B (atomy 14 7 12 10 2124 2114 2124 14	444 79 SOTEM 35 274 24 274 4 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
DebSho 71 294, 283, 294, 4 4, DeclsD 468 1674, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1074, 1	Komon 72 1.9 1.38 38 38 — lu Korchs 4731% J11% 11% + l Korsler 60° 2.7 27 22% 22% 22% KelyJins 250 17% 17% 17% 17% — lu Kormar 1.80 44 26% 46% 40% — lu KyCnLs 70 31 50 22% 22% 22% — lu Kovex 48 9% 9% 9%	RPM .56 3.3 185 1745 17 17 — 4, RodSy s 33 244 24 2675	Z Zeniec 25 13 13 13	20 6 Blor A 24 47 17% 17% 17% 17% 28% 11% Blessing J2 25 10 22 25% 28% 28% 28% 28% 28% 28% 28% 28% 28% 28	25% 8 intrinkt 16 27 13 30 21% 21% 21% 4 17% 51% 1146kurt 56e 1.0 250 57% 57% 57% 57% 57% 57% 57% 57% 57% 57%	1 21% 17 SCEd pf 230 119 37 1944 1944 1944 1944 1944 1944 1944 194
Dicmd s 141 1214 121/2 121/2	Kindrs .09 .4 223 24 2344 2374 46 Koss .16 2.5 63 644 644 642 Kroy .06 .3 173 224 224 224	Floating Date No.	atas a	61% 172 BOITS/S 28 A 43 21 40% 44/2 45 — 7   24% 11% Bow/vel 15 7 77 23 22% 22% + 1/2		634 134 Sortion   9 48 134 134 134 135 145   15 145   15 15   15 15 15 15 15 15 15 15 15 15 15 15 15
Diaton 15 12½ 12 12 12 13 14 37% 4 37% 4 1	Kruegrs .40 28 22 144 134 144 + 12		Otes Closing prices, Aug. 23	74 3 BOWNY 20 15 15 25 514 44 47 - 1 244 114 Bowng 40 20 15 15 204 194 204 + 4	12 5% Jacobya Ath 3.9 9 26 10% 10% 10% 7-% 15% 15% 10% Jacoby 50 4.7 47 10% 10% 10% 10% 10% 10% 10% 10% 10% 10%	12 46 Serviced 1.00 9.4 4 10% 10% 10% 10% 10% 10% 10% 10% 10% 10%
ADVERTISI INTERNATION		Banks Issuer/Mile cre/Mat. Compon Next Bid Askel Alchti Kurenit 5%-83 11% \$-38 19% 1884	Korea D.BR 7%-64/89 N N T2-6 90.06 — LTCB 514-65 YM 11-4 99.4 100.14 LTCB 514-66 N N T2-6 11-4 99.4 100.14 LTCB 514-69 N N T2-7 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.2 110.	374. 374 Brench	12% 3% KTelin .40 3.9 27 7 10% 18% 10% — 9 29 38% KnGs pf 4.50 12.5 4002 36 35 36 +1% 10% 3 Kospokt 22 8% 8 8 — 9	7 19 7th Strateti 72 13 121/2 13 + 14 17 18 18 18 18 18 18 18 18 18 18 18 18 18
August 2	3 1983	Aldrid Kurvoth 57-83 11% 9-39 997 1804 Allrido Irsh 54-84 104 9-39 99,97 180,17 Allrido Irsh 54-97 10 10 10 10 10 10 10 10 10 10 10 10 10	Lievels Euroffin 546-92 10 12-6 108-20108-40	32 BrinFA 38 3.1 8 22 2896 2814 2814 2814 4816 2719 BrinFB 38 2.9 8 77 3016 2976 3976 44 44 47 47 47 47 47 47 47 47 47 47 47	124a 394 KTelin A0 3.9 27 7 1014 1014 1014 1014 1079 379 KnGap ft 450 125 4002 38 35 36 +119 1014 3 4002 38 36 36 +119 1014 3 4002 38 36 36 +119 1014 3 4002 38 36 36 +119 1014 3 4002 38 36 10179 1014 1578 16 -34 10179 1779 1779 1779 1779 1779 1779 177	18 5 120- 220- 220- 220- 220- 220- 220- 220-
The net asset value quotations shown be with the exception of some funds whose tollowing marginal symbols indicate free lit?;(d)—daily;(w)—weekiy;(m)—maniy;(l)—irregularly.	quotes are based on issue prices. The quency of quotations supplied for the thly; (b)—bi-monthly; (r)—regular-	Borno Serrim 74-65 10 19 19-5 21 — Boo de la Nocion 6-67 99 19-55 93 99 9 Boo de la Nocion 6-67 99 19-55 93 99 9 Beans Alres 74-69 10 19-55 93 99 99 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 10 19-56 1	Lignets Eurorin 34-97	1876 740 CDI 12 8 1576 1576 - 476 CDI 1076 474 CDI 12 8 1576 1576 - 476 CDI 1076 474 CDI 1076 1576 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 476 - 4	23 10 Kenwin 30 5.1 18 2 1554 1554 15 4 16 12 15 15 15 15 15 15 15 15 15 15 15 15 15	1 8% 2% Striffext 11 2 5% 5% 5% 5% 5% 5% 5% 5% 5% 5% 5% 5% 5%
BANK IIII IUS BAFRA Colid	UNION BANK OF SWITZERLAND:  — (d ) Amca U.S. Sh		Mort Demmork 514-92 18% 12-19 98% 18%	364 7/6 COSSAJ 33 122 1856 18 1876 + 96 5/6 2/2 COSIGA 19 376 376 376 376 376 376 376 376 376 376	38m 1946 (1979 13 3 60 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	1146 544 SumitE 91.80 10.2 2 1744 1744 1744 1744 1744 1744 1744 1
- (d ) Conbar	- (d ) Globinvest		Mart Dannier S-4-79 North Westmin St-4-79 No	7 3% Compai 33 5 4% 4% 504 716 29% 134		] 174 394 Supind 1.51t 11.4 12 20 1314 1314 1314 12
BANK VON ERNST & Cle AG PB 2622 Bern _ (d ) CSF Fund	— (d ) Safit South Afr Sh SF 62500 — (d ) Simo Swiss R Est SF 208,50 UNION INVESTMENT Fronkfurt	BX Mentred 516-91 9% 19-31 97,00 100	Misson Cradit 94-45 H % 12-35 99.99 — Misson Cradit 94-45 M % 1-14 800,15100,15 Misson Cradit 54-79 1114 2-10 100,02100,02 Neditions Fin 94-86 72-27 27 27 77 Nacional Fin 94-86 72-28 28 88	36% 24 CWinen   17 6 32% 32% 32% + %	376 44 L58 15 276 276 276 276 276 276 276 276 276 276	8 <sup>1</sup> / <sub>2</sub> 2 <sup>2</sup> / <sub>3</sub> Susqueh   15 97 576 574 574 4   15 <sup>1</sup> / <sub>2</sub> 7 Susqh of 28 1376 1376 1376 1376 1376 1376 1376 1376
BRITANNIA, POB 271, St. Heller, Jersey -	(d) Unirento	BK Novo Scotto 51-44 10 to 1-11 108,02 182.22 807 hdg 6/s-64 9 to 11-12 97.95 182.5 807 hdg 6/s-64 9 to 11-12 97.95 182.5 807 hdg 1975 14-26/10 10 to 12-12 189 189.20 807 hdg Doc 54-45/9 10 to 12-12 189 189.20 807 hdg 5/s-49 10 to 10-12-12 189.20 807 hdg 5/s-49 9 10 to 10-12-12 189.20 807 hdg 5/s-47 9 79.2 10-11 100 100.20	Noti Westmin 51-47 N. 1-11 190.6910.00 Noti Westmin 51-42 90 No.5 100h 1004 Noti Westmin 51-42 90 No.5 100h 1004 Noti Westmin 51-44 91 No. 1-10 100.0710.00 Nippon Credit 61-80 No. 1-14 190.1510.01 Neclibra Fin 51-80 91 No. 1-14 190.1510.01 Neclibra Fin 51-80 91 No. 1-12 97 97 Nocional Fin 51-80 91 No. 1-12 97 97 Nocional Fin 51-80 91 No. 1-12 97 91 Nocional Fin 51-80 91 No. 1-14 91.9 91.9 Nocional Fin 196-70 11h 1-7 91.9 91.9 Pt Bonkan 560 91 No. 1-10 91.9 91.9 11h 197.9 91.9 91.9 10.00 91.9 10.9 10.9 10.9 1	36% 24 Christen 11 6 22% 23% 23% 33% 4 7 7 7 2 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	344 44 LSB 15 296 244 246 464 464 464 464 464 464 464 46	T 1714 2 T 8 or 571 4.8 37 1214 1176 12 + 16 404 874 T1Es 36 215 3576 3576 3576 36
— (w) Brit Good Puno	(w) Actionds Investment Fund SA 5 19.16 (w) Alexander Fund	BOT 1900 592-93 992 10-31 108 100.20 BBL inti 3-95 992 11-32 99.95 100.15 BBL inti 3-95 1094 12-15 99.95 100.15	Pk Bonken 5-86/91 19 % 12-19 99.87 100.87 Bk Scotland 5-6-64/94 10% 10-14 106.15 100.35 Scored Fig. 514-92 9% 12-14 99.85 99%	39% 24% CosFd 22% 72 4 31 39% 29% 16% 9% Cosfin 15 14 10 9% 9% 9% 2% Celucs 11 29 7% 7% 7% 7% 7% 7%	18 3 Liftid .16 3.0 27 5% 5% 5% 5% - 18 10 5% 5% 5% 5% 5% 5% 5% 5% 5% 5% 5% 5% 5%	244 8 Til 2.00t 10.7 14 153, 1584, 584, 584, 584, 584, 584, 584, 584,
CMARYER LIFE INS.GRAND TUPK B.W.I.  — (w) Futures Strategles Fund C 1.07 ( — (d ) Growth Strategles Fd II. C 1.88 (	(b ) Arkme	BUE 5X1-46* 10 9-28 99.87 99.87 BK Worms 54-46 194 12-19 99.88 100.88 BK Worms 54-44 114 2-6 99.89 99.28	Ste Generale 5%-90/95 9% 9-1 97% 99.65 Ste Generale 5%-90 9% 9-11 95% 90.95 S.G. Alsoc 5%-89/91 11 1-38 99.92 19.52 S.G. S.G. 497 9% 14-31 99.92 190.12	276 11/2 Centi pf 5 2/6 2/6 2/6 2/6 30 231/5 Centi pf 3.50 13.2 1302 241/2 261/2 261/4 - 1/6 14 74 Centi pf 1.55 12.8 7 1396 1396 1396 1396 1496 + 1/6 191/2 101/6 Ctry pf 3.100 5 8 1 1896 1896 + 1/6	33% 10% Lumaxs 48	1912 345 TchAm   121 67 772 776 776 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
CAPITAL INTERNATIONAL 131.89	(w) Citodel Fund	8FCE 6/2-63 9 % 10-31 99.89 BFCE 6/4-64 9 % 16-31 99.85 BFCE 5/4-67 10% 1-27 99.5 99.70 BFCE 5/4-68 99.6 10 % 1-20 99.28 99.91 BFCE 5/4-10m.80 10 % 1-20 99.28 999.5		1276 4 Cefect 16 16 29 29 99 99 99 99 99 216 216 216 216 216 216 216 216 216 216	M.	25 54 27 274 718 275 46 1.8 12 12 22 274 275 275 46 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
CREDIT SUISSE (ISSUE PRICES) — (d ) Actions Suisses	(w) Convert. Fd Int. B Certs		State Bk India 64-47 9 k. 11-30 49% — Sumitome Fin 5%-48 11 k. 39 100.51300.72 Sumska Handels 547 19% 1-18 160% 100.65	27% 15½ Childre 4 21% 27½ 27½ — 16	37 15% MSI Dt A0 2.2 13 117 19 181/2 181/2 - 1/5 \$306 137% MOCANF 11 150 51 50% 50% -1/6 \$1/2 28/4 15 100 30% 30% 30% -1/6 28/6 17 MePS 2.32 9.0 4 5 25% 25% 25% 25% - 1/6 1 1/2 40 Morked 50 7% 1/2 7% 4 28/4 Morked 52 5% 5% 5% 5% 4 4	27% 15% Telsch 1 36 18 17% 17% 4 18 24% 19% 19% 19% 19% 19% 19% 19% 19% 19% 19
— (d.) Energie-Volor	(d ) Drevius Fund InF1	BNP 59-91   10%   2-22   99.23   99.23   BNP 7V-96   18%   12-13   99.23   99.23   BOY Clays O'seas 5-90   10%   11-13   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03   180.03	Sie Cent Boue 64-87 10h 10-5 99 99h	27% 21% Clorant 1.41e 5.2 7 27% 27% 27% - 1% 9% 5 Clorate 28e 2.7 28 6 7% 7% 7% - 3%	2214 1912 MODERN PT 2-10 11.0	45% 36% TXPL DI 4.56 11.3 75 41% 41% 41% -1
DIT INVESTMENT FFM —Hd ) Concentra	(d ) Energy Intl. N.V	Bergeri Bonk 59-88/91 18% 18-18 99:8 100.18   CEPME 59-88 10 94 91.21 99.31   CEPME 5%-89/72 18/2 13-17 97.40 99.46   CIlicara 1984-RRN 18/4 8-31 99.95 100.18	Therests Dom 54-92 11 s. 2-34 100.22100.52 Their Formson 74-64 199; 19-22 97% 100 Unisn Normson 4-99 199; 1-41 97% 97% United O'sson 6-99 199; 5-30 100.17100.27 Ursguild Infi 6-66 10 9-22 1983 97%	1274 544 Columbs 4 4 37 18 13 1274 1274 1274 1274 1274 1274 1274 1174 11	1895 59: Mostriad 235 77 1396 1396 1396 239 239 Mostrian 12 428 22 2896 2896 2896 2896 4996 4196 2496 2496 2496 2496 2496 2496 2496 24	2019 701 ThreeD 24 9 19 11 2854 2754 2756-1 5019 2750 Thriffin 1.40 1.5 0 1 2854 2554 4554 4554 1 2014 656 Threed 25 107 1642 1554 1556 76 20 66 Tollicut principol 11.4 23802 75 7349 2765 7465 2765
FIDELITY POB 678. Hamilian. Bermuda — (m) American Values Common 547.59 — (m) American Values Com. Pret 5181.25	(w) FIF-Pacific	Citicorp 3-94 194 9-17 101.25181.5 Citicorp 1984-ex wt 994 9-2 99.9 100.5 Chemical 54-94 1094 9-2 100.25180.5 Contil 54-94 1094 9-2 994 01.6	Uresilo Inti 646 10 9 9-22 9896 9996 9996 9996 9996 9996 9996 99	19 4% CompD 115 22 7% 6% 6% - % 25% 10% CmpCs 49 69 21 20% 20% - %	979 376 Medicist 33 41 816 776 814 + 16 65% 37% Medicist 1.84 2.0 11 704 52% 51% 52% + 16 40 11% Medici 3.8r 5 27 35 34 33% 34 — 16	1704 - 704   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704 - 705   1704
— (d ) Fidelity Amer. Assets \$45.00   — id ) Fidelity Australia Fund. \$3.79   — id ) Fidelity Dir Svys. Tr \$105.00   — id ) Fidelity For Cost Fd \$15.53   — id ) Fidelity Int Fund \$79.51	(w) Formula Selection Fd	Chase 54-93 10% 1-31 100 18 180.38 (	Insper/Mis. cm/Mat. Chapen Hext Bid Asted Aziendo 514-99 1116 2-17 95 1614 Alfa 10-36 10-36 45 45	15% 5% Conchr 2.8 1 14% 14% 14% 14% 9% 34 Concyl 10 9 7% 7% 7%	17% 144 Medica w  11 174 174 174 174 174 175 186 186 186 186 186 186 186 186 186 186	344   15 Town wf
— (d.) Fidelity Orient Fund	(d ) Global (ni'l Fund DM 4.84 (w) Haussmann Hides. NV \$905.05 (w) Hestia Fund \$95.11	CNCA 5%-84 19% 12-19 99.00 100 CNCA 5%-95 18 12-7 90% 90.05 CNCA 5%-97 10 9-26 90.05	Denmark 1514-88/99 10% 1-9 99.30 99.50 EEC 1988/90 10% 1-5 99.52 99.57 Edward 7.84 10% 0.57 88.64 10%	BVs 1Vs Consust 27 546 649 549 33V2 13V4 Consust 40 2.2 24 24 2676 2676 2676 2676 3776 893 Consus 40 1.4 11 58 2676 2676 2676		25% 9% TrinsTec 48 24 11 47 29% 20% 20% 20% 10 16 16 16 16 16 16 16 16 16 16 16 16 16
— (d ) Magellan 51294	to   Indesure Awaitbonds A	CNT 5'4-90 9% 19-71 9LSS 99.75 CCF 5'4-85 9% 11-9 99.5 CCF 5'4-86/95 18% 19-7 9LSG 99.55 CCF 1997/96 9% 11-30 9LSS 99.15 CCF 5'4-86/98 9% 11-30 9LSS 99.15 CCF 5'4-86/98 9% 12-30 9LSS 99.15	Ind. Petroles Notices 11 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80 50 11-7 80	9% 5% ConsOG 113 85 7% 7% 7% + 14 2 % ConOG wt 140 156 15% 15% 15% 15 8 4% CntAir n 59 514 5 5% - 16 15 2 8% CntAir pt 108 18.9 34 9% 9% 9% 9% 15 14 8% 5% ConIANT 24 38 34% 34% 34% 44 46	9% 5½ Missniff 20e 25 57 2 8 8 8 — 12 206 16% Missniff 34 8 18 144 30% 20% 20% 30%	30% SN Turboxs 36 2.0 10 21 18% 18% 18% 18% 18% 18% 18% 18% 18% 18
(w) Gold Appreciation \$8.94 (w) Dollar Income \$9.57	(w) International Gold Fund \$116.50 (d) 1.0, Grawth	Creditores 5%-84 9% 11-25 99% 9935	Inst 5   10   10   12   15   16   16   16   16   16   16   16	161/2 674 Cookint 84 974 874 97 + 14 1810 2 Coronn 15 444 674 4874 4874 4874 1875 1976 1976 1976 1976 1976 1976 1976 1976	36% 2292 MileCe 70 1.9 17 1 36 36 36 + 16	346 % UTOS 1768 276 276 1750 176 176 176 176 176 176 176 176 176 176
POB 185. SI Peler Port, Guernsey  - (b) GMIF (Accum) . \$21.40 C14.23  - (b) GMIF (Port) \$20.94 C13.61	(c) Invest Altanilaues	Credit Lyen 34-71/95 9% 17-18 98.5 95% Credit Nor1 54-86 97% 1-18 975 97.0 Credit Nor1 54-84 9% 9% 97 97.10 1 Credit Nord 54-89/92 36% 17-22 98.78 98.98	New Zepland 54-67 10 % 16-7 106 100.15   New Zepland 54-62 10% 13-22 99-95 100.15   Philippines 67-66 9% 10-21 95-4 95-4 SMCF 54-86 10 % 10-21 98-6 98-65	1994 994 Crempt 2 13 13 12 46 3072 2375 Cress 1,20 37 20 276 2874 39 2794 + 12 27 776 Crempt 44 30 8 2 21 21 21	416 76 MORNE V 8 206 216 16 16 276 276 276 276 276 276 276 276 276 27	24% 10 Unicore 201 5 17 17 17 27 24% 110 Unicore 201 5 17 17 17 17 27 34% 110 Unicore 201 26 12 8 1994 1994 1994 36 36 36 36 36 36 36 36 36 36 36 36 36
— (w) Berry Poc. Fd. Ltd	(d ) K8 Income Fund LF 1.60 (d ) Kleinwort Benson Int. Fd \$21.06 (w) Kleinwort Bens. Jos. Fd \$61.42 (w) Leverage Cao. Hold \$158.52	Den Norsk 6-Nov90 16 % 11-9 108.1016820 Den Norsk 6-Dec10 166 9-19 106 109.26 EAB 5%-90 18 9-26 100.12108.22	Spain 88/90/92 P.W. 8-JT 19:24 19:44 Sumi Hegyry 51:-84 10% P.13 100 — Sweden 514-67/97 10% 8-36 19:35 19:35 Sweden 514-67/97 10% 19-27 19:48 19:31	25 12 CwCPB (0) 3.9 20 5 28% 28% 28% 28% 15% 15% 5 Crowni 28 21 12 88 13% 13% 13% 13% 13% 14 16 19 17 6% 6% 16 18 18 18 18 18 18 18 18 18 18 18 18 18	18 1/4 Myerin As 2/ 12 5 17/5 17/5 17/2	18 1116 URRITIN 1.25c 7.7 13 90 1614 1614 1614 1614 1614 1614 1614 161
- (d ) G.T. Bond Fund	Id   Liquibaer	Girozantrule 5/4-91   16/4   9-23   100.17   100.27	1 EXCGS AFFIRMS (*60 III % III-36 50 70 TV V V V V V V V V V V V V V V V V V V	21 11½ Crysto 36 1.9 72 19 18% 18%—16 34 25% 25%—25%—25%—25% 21 31 27% 25% 25%—25%—11 31 31 37%—25% 25%—25%—25%—25%—25%—25%—25%—25%—25%—25%—	1176 876 Nontek n 13 20 10 956 956 151 134 9 NIGGO A0b 12 9 22 1234 1276 1276 1276 156 157 157 157 157 157 157 157 157 157 157	776 5 Unives 36 8 1576 1574 1574 Unives 436 252 976 9 976 4
— (d i G.T. investment Fund 20.41° — (d ) G.T. Japan Small Co Fund 332.37° — (d ) G T Technology Fund 534.36	(b) Meteore Y 104.627 (in) Mpnt, Fin. Fd. Ltd. 597.66 (w) NAAT 510.76	GZB 514-92 9 1 1 199.92 100.12 183. 514-85 10 16 12-4 100.11 100.12 183. 514-87 9 16 16 17 100.01 100.01	Private I.C. Asia 7-86 11% 2-76 99% 166 Periox 7-84 11 1-27 93 98 Perman 6-88/91 19 19-11 82 27	0	25% 10 NTSeCR   1000 3.5 17 16 22% 22% 22% 5 5 5 19 19 19 19 19 19 19 19 19 19 19 19 19	25% 13½ Vrbtm s 40 204 51½ 50½ 55½ 4 ¼ 25% 6¾ Vrbtm wi 45 38½ 25½ 25¼ + ¼ 7 1½ Verit
28-34 Hill St. St. Heller, Jersey ( — (d ) Short Term 'A' (Accum) \$1,2653 ( — (d ) Short Term 'A' (Distr) \$0,990* (	(w) Nor, Amer. Inv. Fund	KOP 5/2-92	Vitro 1987/91 11 to 1.23 77 82 Kingdom of Thol 7-14 9th 919 979 1884 Prices succiled by Credit Suisse-First Boston Ltd., London	9 316 Donnan 20 2 746 746 746 11715 676 Donnan 21 184 1114 1114 114 114 114 115 114 14 12 115 114 114 115 114 115 114 115 114 14 15 115 1	25% 7% NProc 556 2.5 16 50 27% 23% 22% 34 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	2714 9 2 VAINC 345 18 10 7 20 20 20 20 20 20 20 20 20 20 20 20 20
— (d ) Short Terim 'B' (Accum) \$1,1239 — (d ) Short Terim 'B' (Distr) \$0,9345* — (w) Long Terim \$22.38* JARDINE FLEMING POB 78 GPO Hg Kg	(m) Opportunity Fd OverSNV . \$30.90 (w) PANCURRI Inc			30% 9% DatPu's .16 .6 32 241 26½ 25½ 25½ -3½ 12% 5% DatPu's .16 .6 32 241 26½ 13% 11% 11% 11% 1½ 1½ 1½ 1½ 1½ 1½ 1½ 1½ 1½ 1½ 1½ 1½ 1½	15 144 Natus 10 38 146 1896 1896 1896 1896 1896 1896 1896 189	15% 3% Vicens 20 22 9% 9% 9% 9% 15% 15% 34 Vires 21 42 10% 10% 10% 16% 36 15% 37% Ventile 1.111 9.7 8 15 11% 11% 11% 11% 11% 11% 11% 11% 11%
- (b ) J.F. Japon Trusi Y 3725 ( - (b ) J.F. South East Asia \$ 32.34 ( - (b ) J.F. Japon Technology Y 17.96 ( - (b ) J.F. Pocific Sec S(Acc) \$5.61	ld ) Pulnam Intern'l Fund \$3447 lw ) Quantum Fund N.Y \$2,478.53 ld ) Renig Fund \$46.08	COMPANY I	its, is millions,	14% 7 Delmed \$3 379 11% 11% 11% + 16 25% 24% Debts 1.40c 47 7 4 25% 25% 25% 25% 4 46 8% 3% Destan 25% 54 24 84 8% 8% 8% 8% 4%	446 14 Notex 34 36 346 314 316 1676 814 Notes 20 1.1 72 16 1674 1674 1674 18 1674 Notes 0 52 1774 1776 + 14 6675 2796 N1P3 of 425 138 105 334 334 325. 4	22 978 Visher 971 5.3 13 187 1974 17 174 -274 1848 488 VolMer 189 27 11 1 49 498 498 498
LLOYDS BANK INT . POS 438 Genera 11	(d ) Sale Fund	Canada South Af	ess otherwise Indicated	2016 614 Dances 34 1476 1476 1476 1 1576 1776 1776 1776 1776 1776 1776	21 9% Numocs 53 20% 20% 20% - 1% O	Sin Alla MCTC
-+(w) Lieyes Int's Income SF JUSJUS+(w) Lieyes Int's Pacific SF 105.20	(d) SCI/Yech SA Luxembourg. \$10.55 (w) SMH Special Fund	Dome Pet. De Be	3rd Over, 1963 7962 9875 Revenue 992 992 1963 1962 Net Inc. 31.0 (a)27.	1679 794 Disting 30 6 1276 1276 1276 1276 1276 1276 1276 12	37% 10% OEAs 19 9 254 264 274 - % 30% 12% Obleves 38 4 17 115 20 19% 19% 19 19% 1 19% 1 19% 4 1 15 20 19% 19% 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	7% 3% Wooder 5 5% 5% 5% 5% 5% 5% 5% 5% 5% 5% 5% 5% 5
— (r ) Common	(w) Strategy Investment Fund. \$ 19.74 (w) Tokyo Pac, Hold (Seq) \$ 81.79 (w) Tokyo Pac, Hold N.V \$ 112.36	Hong Kong Sas	0.667 0.703 f menths 1963 1992 Revenue 2,770. 2,900. Ol Net Inc 75.0 (a)14.	22% 13 Domfrg 1,00 58 21% 25% 21% + 36 17% 9% Dorfgs _16 1.0 18 469 15% 15% 15% 15% + 16 15% 7% Dohly _30b 2.5 16 12 12% 12% 12% 13% - 16 14% 4% Downey 17 11% 11% 11% + 18	27 1974 1974 COCkdep 29 1,1 22 27 1974 18 18 - 46 1974 1974 1974 COCkdep 15002 1774 1774 1774 1774 1774 1774 1774 177	42% 14% Wanges 1.2 4 26 4067 31% 29% 30 —1% 42% 139% Wanges 1.0 7 2 26 10 31 30% 30% 30% 31% 37% 7 Wardes 1.0 3 22 121 36% 31% 31% 31% 31% 41% 41% 41% 41% 41% 41% 41% 41% 41% 4
- (d ) Corie to International \$ 116.47 - (w) OBLI-DM	(w) Tronspacific Fund	HongKong Bank Profits	1982 1992 Per Shore 1.47 — 222.22 199.57 a: less. 1982 results restated. 8.619 0.532	575 374 Driller 10 514 574 574 4 14	4): 2½ Ormand 22 3½ 3½ 3½ 3½ 15% 4 Ornex 22 5% 4% 5 12½ 5% Octre# 1.111 135 13 34 8½ 776 8 194 1076 Uzen%A 28 1.5240 477 1346 1276 13 — 34	1970 372 WITHC with 1971 1970 1970 1970 1970 1970 1970 1970
Revail Bank of Canada, POB 244, Guernsey	(w) United Lab Inv. Fund	Note of and	retres Westvaco	47½ 22¼ Ducom 30 1,7 30 7 40¼ 46¼ 40¼ 118 4 Dunes v 174 ½ 4 4½ 41½ 11% 45 Dunes v 174 ½ 4 4½ 4½ 4½ 4½ 4½ 4½ 4½ 4½ 4½ 4½ 4½ 4		15
-+(g) RBC Man currency Fd. \$2048 -+(w) RBC North Amer Fund \$7,33*	im) Winchester Overseos \$7.90 i.i.m) Winchester Diversified == \$20.91 =	Nemericands Strict Court.  NAB Revenue Annual Net Inc.	1965 1968 Net Inc 14.5 14.4	<del></del>	11% S% PGERIC 125 125 1 10 10 10 + 16 11% 5% PGERIC 125 121 9 9% 9% 9% 9% 9% 11 11 5% PGERIC 125 123 4 10% 9% 10% + 3% 10% 10% 7% PGERIC 125 123 12 4 10% 9% 10% + 1% 10% 7% PGERIC 125 12 7 7% 9% 9% 10% + 1% 10% 10% 10% 10% 10% 10% 10% 10% 10%	339   Switched   329   1140   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260   1260
ir i Parlon Sw R Est	(w) Worldwide Special S/S 2½ S 1,552.74	Froits S48 592. 9 months  Full name of company is Me- deriendsche Middenstands- Nel Inc(0	100 0.06 7 months 1993 1992 1993 1992 1993 1992 1992 1992	7% SM: EAC	7 274 274 274 274 274 274 274 274 274 27	17th 37th Weshert   120   17   17   17   17   17   17   17   1
(d ) tesses Bortfolis	Sergian Francis, E — Lucernadory Francis, SF - Swiss Francis; + — Offer Refores; a — Askad: b — Bid Change PAV \$10 est per unit. S/S — Stack Spill; ** — Ex RTS; *5* — Suspended;	Singapore benefits of Si ounter and of the OUB standing and its line is come of	nets Include 5 milition in 224 milition in West Germany 258 milition in	7/7 10 EICAM 1.00 49 7 25% 26 27% + 14 614 24 EICAM 1.00 49 7 25% 26 27% + 14 614 24 EICAM 1.00 50 11 50 54 56 136 44 EIGHBOT 12 227 10% 9% 9% - 14 8 24 EMCAT 7 25 7% 7% 7% 7% 8 24 EMCAT 7 25 7% 18 12 14	23% 17% PGE#77 254 124 11 20% 20% 20% - 16 23 16% PGE#8 242 127 7 20% 20% 20% 20% 10% 6 PGE#11 112 123 40 9% 876 9% + 16 21 14% PGE#8 217 125 22 19% 18% 19 - 16 18% 14 PGE#8 217 125 22 19% 18% 19 - 16	70: 34 Winco pd 200 6.1 27 18 230 274 374 194 195 196 196 Winco pd 450 11.9 250 274 364 374 194 194 194 194 194 194 194 194 194 19
— (d.) Swissaglor New Ser SF 242.25 (	ER R15; -5 Strawnson; N.C.— Not communicated; - Redemot Brice-Ex-Coupen, Fermerly Worldwide Fund Ltd, F1 — Dutch Florins	lst Helf 1983 THE quarter and pa Pretax Net 21.54 11.86 lian vs \$34.1 Full name of company is months from Oversess Union Bank. change less.	\$15 million in ins of \$15 mil- million in 9 1st Holf 1963 1962 foreign ex- Revenue 18,390, 18,220, Prefax Nef 860, 722.	Price   See   EAC   AD   29   11   7   14/6   15/6   13/6   13/6   14/6   15/6   13/6   13/6   13/6   14/6   15/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/6   13/	1376   1674   15616   1.50   12.4   12   1276   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1176   1	409-1014 Wreithy 05 1 76 404 379 399-16 99-2 29-20-20-16 28 139 844 8 844 444
	ا الـــــــــــــــــــــــــــــــــــ		<b></b>	1305 S Erő (nd 9 à 169à 169à 169à 179à	1 9% 7% PGE=17 1.09 12.5 at 3% 3% 3% 3% 4 4	24% 7% Zimers .10 .5 29 151 20% 19% 19% 19% 19%



# Nigerian Faces Tough Economic Job

(Continued from Page 11)

has already put import controls on ful items at fair costs. 260 items and cut Nigeria's spendfirst half of last year to about \$800 ral gas. Nigeria has an estimated 90 million now. The restrictions, how trillion to 150 trillion cubic feet (2.7 ever, seem to be affecting imports trillion to 4.5 trillion cubic meters) of raw materials and spare parts far of natural gas that is being flared at

subject. "A sudden devaluation would be politically dangerous and interest in buying the gas at one there is no overwhelming economic time but "that opportunity was just thrown away," said a businessman bakar Alhaji, the permanent secretary of the Ministry of Finance.

The last two issues on the anticipation of the manual dispersion of the same of

Privately, however, some govern-ment officials note that while a fullscale devaluation may be out of the frastructure - are intertwined. question, certain exchange-rate adjustiments can be made.

currently about \$1.35, with the low-thousands of people have streamed est black market rate about 40 into Lagos and other cities hoping

"By next year at this time," said an adviser to the government, "Id

is settled, Mr. Shagari will need to tackle the other serious long-term problems, including corruption, mismanagement of resources, lack fort will not succeed unless there is alent of \$72 million from internaof infrastructure and the need for diversification.

BAS Very Conference Conference Very Conference

N.T. N.T. — 203,00 424.50 427.84 427.86 427.00 429.00 424.00 425.8 92.00 437.00 430.00 437.00 422.00 425.8 N.T. N.T. 444.00 425.00 422.80 425.8 40.74 425.00 427.00 427.00 445.00 445.3 445.00 445.00 447.00 446.00 445.3 N.T. N.T. 445.30 446.00 447.80 444.50 lots of 100 irroy as

Copper cuinodes: 1,84150 1,64450 1,841.50 1,842.00 1,871.50 1,872.00 1,870.00 1,870.50

| 1,072.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00 | 1,074.00

London Metals Aug. 23

Figures in sterting per metric for.
Silver in pence per tray ounce.

Corruption in Nigeria means tives to make locally grown prodmore than just stipping a few naira ucts competitive with imports.

qualify for either the IMF or the to an underpaid civil servant to Of course nothing that Mr. World Bank loan will likely include avoid a traffic ticket. It means, for restricting imports and devaluing example, that import licenses may be granted for over-priced products An austerity program that Mr. the country does not need and that Shagari put into force in April 1982 permission may be denied for use-

A number of people are also uping from \$1.6 billion a month in the set over the waste of Nigeria's natumore than havery consumer goods. the wells, resulting in a loss of as Devaluation remains a touchy much as \$3 billion a year.

The United States expressed an

pated agenda - diversification of

the economy and the need for in-Before it became an oil giant Nigeria was able to feed itself and even had some products left to sell abroad. Now, much of the food say a naira will cost no more than Nigerians eat is imported. Farms \$1." The official exchange rate is have been abandoned as tens of

cents.

Once the foreign-exchange crisis is settled, Mr. Shagari will need to ministration say that reviving agrian overhapl of the confused land- tional banks, and \$111.8 million to

Of course, nothing that Mr. Shagati can do is likely to bring about a swift change in the fact that crude oil is the source of more than 80 percent of Nigeria's revenues. And he has the added problem of trying to reverse a psychological trend

that has become firmly established since Nigeria began producing oil. "Have you noticed," said one American businessman, "that throughout this election campaign. everyone has been talking about sharing wealth and no one has been talking about creating it? That's the real problem bere. I sometimes wonder if oil hasn't done more harm than good."

#### Hungary Is Raising \$623-Million Loans

BAHRAIN - The National Bank of Hungary is raising \$200 million from international banks as part of a \$623.2-million loan package for agricultural and energy pro-

jects, bankers said Tuesday.
The loan is a co-financing rangement with the World Bank, which is extending a \$239.4-million loan. The remaining funds for the ownership system, as well as initia- be provided in local currency."

# AT&T-Union Pact Exxon, Shell Affiliates Expected to Raise U.S. Rates Slightly Sign Pacts With China

(Continued from Page 11)

background factors in the negotia-When AT&T spins off 22 operat-

ing companies and begins to compete aggressively in equipment manufacturing and long-distance services, there will be pressure on the company to adopt the most modern technology and to slash labor costs, especially since it will be competing against many companies without unions.

Those factors could lead to substantial layoffs at a company that was once known for its job security.

"That's been the lear of the entire bargaining arena," said Arthur Perry, director of the telephone department for the International Brotherhood of Electrical Workers, which represents 100,000 striking

The two other unions are the Communications Workers of consortium, and the two together America, representing 525,000 employees, and the Telecommunications Intenational union, representing 50,000 employees.

Technology is already reducing the number of certain kinds of tele-

phone industry employees, such as operators and installers. Many credit-card calls no longer require operator assistance. In some cities, mputerized voices provide numbers to callers seeking directory as-

# Exxon said details of the work

Compiled by Our Staff From Dispatches BELIING - Affiliates of Exxon Corp. and Shell Petroleum Co. signed contracts with China Tuesday to explore for oil in two large areas in the Pearl River mouth basin of the South China Sea, Exxon

The group is the third to sign contracts to explore for oil off China's shores in a round of bidding by 33 foreign companies that began last August.

Exxon said Esso China Ltd. and Shell Exploration (China) Ltd., equal partners in the venture, bid on five areas and won contracts in

Esso, the operator for both, will probably drill the first exploratory well in the first quarter of next year,

Exxon said.

China National Offshore Oil Co. said the individual blocks are the largest so far awarded to a foreign

dental Petroleum signed contracts Aug. 6 for two areas totaling 2,570 square kilometers.

is expected to sign an exploration agreement soon. No value figures were given for Tuesday's agreements, which had

A Texaco-Chevron consortium

been expected.
"Geologists of both China and abroad consider that the two contract areas have very good oil po-tential and during this round of bidding there has been very high competition in the two contract ar-

eas," a statement by Esso and Shell said.

(Continued from Page 11)

Edmond de Rothschild, a French

cent stake - had resisted a merger, preferring independence, the bank-

Eventually, Mr. de Rothschild

indicated that he would be willing

to sell, and Goldman Sachs & Co.,

IMF Mission in Venezuela

CARACAS - Finance Minister

ers explained.

financier with a more than 30-per-offers.

program are subject to agreement with China National Offshore Oil

Under China's regulations for its offshore oil contracts, the foreign partner must pay all exploration costs. China may enter the contract at the production stage.

Exxon gave no indication of the initial investment the group will make in the venture,

In Tokyo, meanwhile, oil-industry sources reported that China has agreed to grant three development contracts off southern China to Ja-pan National Oil Corp. and Idemitsu Oil Development Co., an affiliate of Idemitsu Kosan Co.

The contracts are likely to be signed early next month, probably sept. 5, to coincide with a meeti of Chinese and Japanese cabinet ministers in Beijing, they said. Two contracts with Japan Na-

tional Oil will cover two offshore tracts in the Pearl River basin and the other will be for a site in the Tonkin Gulf, with Idemitsu teaming with Natomas Far East Ltd. the sources said.

Both Japan National Oil and Identitsu declined to confirm the

the two Japan National Oil areas will be explored in a joint venture with Getty Oil and the other with a new exploration company led by Japan's Arabian Oil Co.

The Japanese sources said the Chinese interest in the Japanese projects is not known.

Japan National Oil is said to have a two-thirds interest in its projects, and Idemisu and Natomas are seen sharing their interest at 65

percent for Idemitsu and 35 per-

the Bank of California's financial

adviser, began considering tender

First Boston Corp. was financial adviser to Mitsubishi Bank on the

transaction, a spokesman for the

Banking analysts cautioned that

Mitsubishi Bank could conceivably

still lose its prize, if one of the banks that bid earlier decides to

increase its offer or if new bidders

They note that Fuji Bank wrest-

cent for Natomas.

bank said.

emerge.

Arturo Sosa met Monday with ed the Heller units from Security

members of an International Moo- Pacific Corp., just two weeks after

Mitsubishi Bank's Purchase

#### EC Joblessness Rose to 10% in July After 4 Straight Months of Declines

**BUSINESS BRIEFS** 

BRUSSELS (AP) — Unemployment in the European Community rose to 10 percent of the work force in July after four months of steady declines, the EC statistical service reported Tuesday.

There were 11.6 million people on unemployment rolls in the 10 EC countries last month, 200,000 more than in June, when 9.9 percent of the work force was jobless. The EC said the increase was "largely due to the arrival of school-leaving young people on the job market." About 40 percent of the unemployed are less than 25 years old.

In Greece, official unemployment dropped to 1.1 percent from 1.2 percent, and in Italy it remained at 11.6 percent. It increased in West

Germany to 8.2 percent from 7.9 percent, in France to 8.3 percent from 8.2 percent, in the Netherlands to 14.5 percent from 14.2 percent, in Belgium to 14.8 percent from 13.4 percent, in Luxembourg to 1.5 percent from 1.3 percent, in Britain to 11.6 percent from 11.5 percent, in Ireland to 15.1 percent from 14.9 percent and in Denmark to 9 percent from 8.6

## **GM Plans Only Moderate Price Rises**

DETROIT (NYT) - General Motors Corp. will increase the price of its typically equipped 1984 models an average 2 percent, or about \$200 a car, the company said. The prices of some of GM's fast-selling larger models will go up by almost 3 percent.

The announcement Monday confirmed indications that U.S. automakers would increase prices for 1984 models only moderately.

# Brazil Suspends Debt Repayments

BRASILIA (Reuters) — A Finance Ministry official has confirmed that Brazil has suspended payments on \$8 billion of government-togovernment debt.

The spokesman said Monday that the step was a usual practice pending the outcome of Brazzl's negotiations with the Club of Paris on rescheduling \$2 billion in debt that falls due in 1983 and 1984.

#### Jake Butcher Is Declared Bankrupt KNOXVILLE, Tennessee (UPI) - The financier Jake F. Butcher has

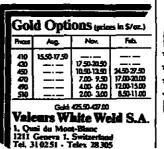
been declared bankrupt. U.S. Bankruptcy Judge Clive Bare ordered the liquidation of Mr. Butcher's assets Monday, Federal Deposit Insurance Corp. and a Chatta-nooga, Tennessee, bank filed a petition June 29 to have Mr. Butcher declared bankrupt for defaulting on \$15.1 million in obligations.

Mr. Butcher's brother, C.H. Butcher Jr., was declared bankrupt July 15 after he defaulted on \$13.4 million in debts. Jake Butcher's United American Bank of Knoxville failed Feb. 14, the first of a string of bank closings in Tennessee, most of them connected with the Butchers.

#### Continental Illinois Taps Next CEO

NEW YORK (NYT) — Continental Illinois Corp., the seventh-largest U.S. banking organization, has indicated that David G. Taylor, an expert in the bond and money markets, will succeed Roger E. Anderson as Continental's chairman and chief executive officer after Mr. Anderson retires in 1986.

Continental's directors tipped their hand Monday when they promoted Mr. Taylor, 54, to vice chairman and director.





etary Fund mission to continue the Los Angeles-based bank hold-discussions on Venezuela's economic program. A copy of this document (certified by the Acting Chairman and two members of the Executive Board as having been approved by resolution of the Executive Board) has been delivered to the Registrar of Companies for registration.

# Rights issue

With the consent of the Supervisory Board, the Executive Board of our company has decided to make use of the authority (authorised capital) permitted by the Articles of Association to increase the share capital by DM 115,000,000 to DM 2,171,482,200 by the issue of new bearer shares with full entitlement to dividends in respect of the year ending 31st December 1983. A bank consortium led by the Deutsche Bank Aktiengesellschaft, Frankfurt am Main, has taken up the new shares with the obligation to offer them to our shareholders for subscription in the ratio of one new share for every 18 shares held at a price of DM 135 for every DM 50 share

After the execution of the capital increase has been entered in the Commercial Register, we request our shareholders to avoid exclusion from exercising their subscription right by presenting dividend coupon no. 40 of the old shares at an agency for the receipt of applications during normal working hours on the days of 5th - 19th September 1983 inclusive. Agencies for the receipt of applications are the following named domestic and foreign credit institutions.

West Germany Deutsche Bank Aktiengesellschaft Deutsche Bank Berlin Aktiengesellschaft Bankhaus H. Aufhäuser Baden-Württembergische Bank

Aktiennesellschaft Badische Kommunale Landesbank Bank für Handel und Industrie Aktiengesellschaft

Bayerische Hypotheken- und Wechsel-Bank Aktiengesellschaft Bayerische Landesbank Girozentrale Bayerische Vereinsbank Aktiengesellschaft Berliner Commerzbank Aktiengesellschaft Berliner Handels- und Frankfurter Bank Bankhaus Gebrüder Bethmann

Commerzbank Aktiengesellschaft Delbrück & Co. Deutsche Länderbank Aktiengesellschaft

DG Bank Deutsche Genossenschaftsbank Dresdner Bank Aktiengeseitschaft Hamburgische Landesbank – Girozentrale Georg Hauck & Sohn Bankiers KGaA Hessische Landesbank – Girozentrale Landesbank Rheinland-Pfalz - Girozentrale

Licensed Dealer in Securities

London, England (01) 928 2237.

Harvard Securities Limited,

Please send me information

on your New Issues together with a free copy of your

48 -52 64 -69

Harvard's latest prices

Market Makers:

(in Sterling)

Belmont Resources Godwin Electrical Intervision Jessel Trust

Laisure Investment
N. Bailey Aviation
Reynolds
Taddale Investment
VIC

Harvard House,

42-44 Dolben Street;

London SEI OUQ.

Monthly Newsletter.

Name

Address

Ang. 23

Tue 1,36½ 0,63 453,00 213,00 74-75 19-23 78%-61 4,5319 8,43 12,75

Year App 1.28 98.00 57.58 24.00 57.57 4.24 6.40 6.37

Cash Prices

Connectify and Galf
Coffee 4 Santas, ib
Printcipin 44/30 34 ½, yd
Steel Billiet (PRL), hon
Iran 2 Fdry, Phills, ten
Iran 2 Fdry, Phills, ten
Lead Seet, ib
Lead Seet, ib
Tis (Straits), ib
Zing E. St. L. Banks, ib
Silver N. V. oz

Landesbank Schleswig-Holstein - Girozentrale -Merck, Finck & Co. Metalibank GmbH B. Metzler seel, Sohn & Co. Norddeutsche Landesbank Girozentrale Sal. Oppenheim jr. & Cie. Schröder, Münchmeyer, Hengst & Co. Trinkaus & Burkhardt Vereins- und Westbank Aktiengesellschaft M.M. Warburg-Brinckmann, Wirtz & Co. Westdeutsche Landesbank Girozentrale Westfalenbank Aktiengesellschaft Würtlembergische Kommunale Landesbank - Gimzentrale --

Commerz-Credit-Bank AG Europartner Deutsche Bank Saar Aktiengest

Belglum: Kredietbank N.V., Brussels Banque de Paris et des Pays-Bas Belgique France: Banque Panbas, Pans Banque Nationale de Paris, Pans Crédit du Nord, Pans Credit Lyonnais, Paris Lazard Freres et Cie., Paris L'Européenne de Banque, Paris Société Generale, Paris

Great Britain; Kleinwort, Benson Limited, London S.G. Warburg & Co. Ltd., London

Austria: Creditanstalt-Bankverein, Vienna

The Netherlands: Algemene Bank Nederland N.V., Amsterdam Amsterdam-Rotterdam Bank N.V.,

Schweizerische Kreditanstalt, Zunch Schweizerische Bankgesellschaft, Zurich Schweizerischer Bankverein, Basle

Schweizerische Volksbank, Berne

For every 18 old shares of DM 50, shareholders may obtain one new share of DM 50 at a price of DM 135 free of stock exchange turnover tax. The subscription price is to be paid on application for the subscription, at the latest by 19th September 1983.

The subscription rights (security reference no. 515108) will be traded and officially quoted on all German stock exchanges between 5th - 15th September 1983 inclusive. The agencies for the receipt of applications are prepared to arrange the buying and selling of subscription rights in accordance with the rules of the stock exchange.

The usual bank commission will be charged for the subscription except when application for subscription is made against the presentation by the subscriber of dividend coupon no. 40 at the counter of an agency for the receipt of applications during normal working hours, in which event no further exchange of correspondence will ensue.

The new shares are documented by a collective certificate deposited at the appropriate security clearing association. The subscribers will be given a credit to the giro-transferable collective security deposit account. Individual certificates will be available on request. The new shares bear the securities reference number 515100.

Application has been made for the admission of the new shares to dealing and quotation on all German stock exchanges as well as on the stock exchanges of Amsterdam, Antwerp, Brussels, Basie, Geneva, Zurich, London, Paris and

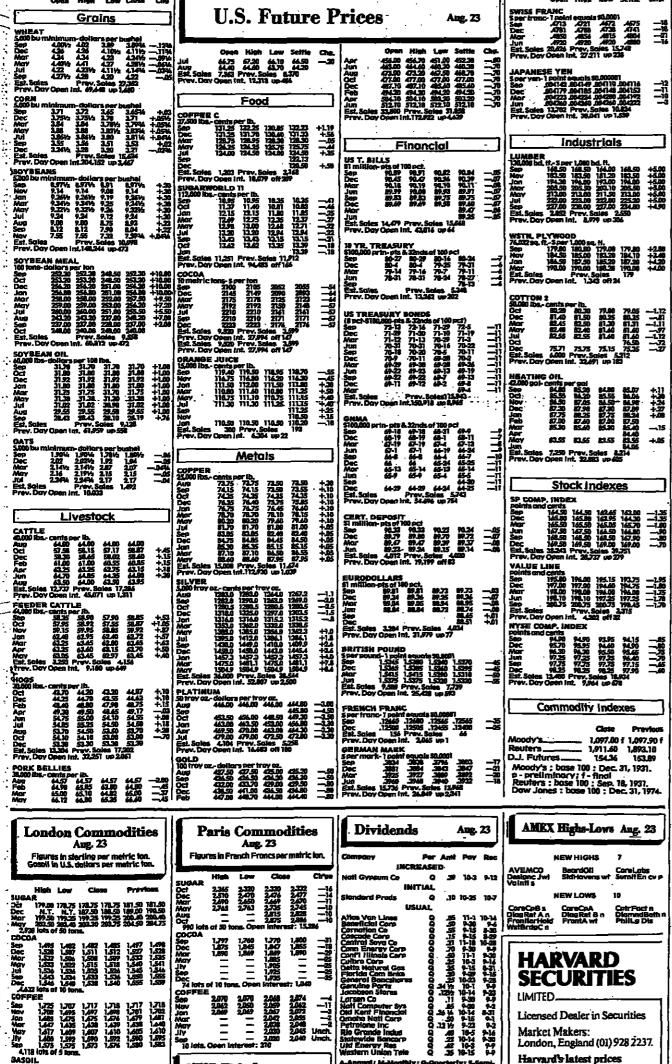
The option prices of DM 117.60 for each 1.05 BASF shares from the exercising of options from the bond certificates of the 81/2% DM bonds with warrants attached of 1974/1986 of BASF Aktiengesellschaft, as well as the DM 133 for each one BASF share from the bond certificates of the 11 % USS bonds with warrants attached of 1982/1988 of BASF Overzee N.V., remain unchanged, since according to the conditions of the warrants a reduction only occurs when the issue price of the new shares is below that of the option price.

Ludwigshafen, August 23, 1983

The Executive Board

**BASF** Aktiengesellschaft D-6700 Ludwigshafen





NYSE Highs-Lows . Aug. 23

Drexel Burnham Issues

Warrants for T-Bonds

LONDON - Drexel Burnham

Lambert Inc. issued 100,000 war-

rants Tuesday to buy the former benchmark U.S. Treasury bond for

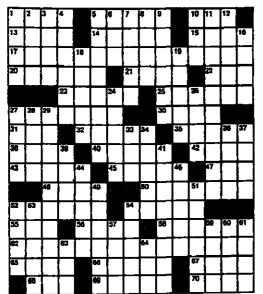
The warrants, issued in conjunction with Paribas (Suisse), have an exercise life of 100 days. Each en-

ables the investor to buy the 10% percent Treasury bond for 2012 at

\$30 each.

1081.00 1,084.00 1,072.50 1,072.50 ables the investor to the little 1,712.50 1,162.50 1,162.50 1,072.50 1,162.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.50 1,072.5

# **CROSSWORD**



56 Theater sign

song, with "The": 1935

65 Ash or rowan

66 Land follower

69 Cradle calls

58 Veranda

67 Fed 68 Refuge

70 Posted

ACROSS 1 Activator 5 Scout sites 10 Ultimate

13 Hanging around 14 Music hall 15 Words of worry 17 Kahn-Donald

son song: 1928 20 Dry-goods dealer dealer 21 Narrow valley 23 Host 25 Hard times

27 Sci-fi creature 30 Czech, for one 31 Through --- a gun! 35 Opt fo 38 Author Ben — Williams

Agent" 43 Reluctant 45 Ecological cycles 47 Southwestern

50 Traveled over 24 Best and

DOWN ambulatory 41 Sinks back 44 Traveler's 1 Add unnecessarily 2 Repute 3 Part of T.A.E. 48 Comic like 4 More involved 5 Force 6 — Annie in "Oklahoma!" 7 Blend 8 Kind of tax

9 Apes a baddie 10 Fall mo. 11 Disney film: 1969 12 Noted bard 16 Axes 18 Exec. items 19 Like some senior citizens

Stenger 26 Celebratory

Chaplin 49 Form of discrimination 51 Rough scripts 52 Skin

27 "Oh, What-

28 Verne

36 Quote

37 -

Was Mary": 1919 song

character

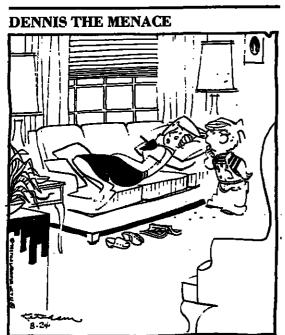
29 Grey-Schertzinger song: 1929 33 Lyrical poem 34 Initial

—off (in a

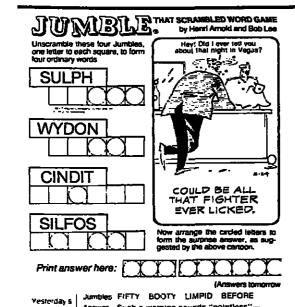
53 Marketplace 54 Cookbook direction 57 Ouechuan 57 Quechian 59 Ferment 60 Biblical city (also called Tanis) 61 Polly, to Tom

Sawyer 63 Cartoon cry 64 Evian-les-Bains is one

#### 52 Taste 54 Western Belle O New York Times, edited by Eugene Maleska



"YOU SURE YOU'RE ALL RIGHT, MOM? ONLY LITTLE KIDS AND DADS ARE SPOSED TO TAKE NAPS."



# WEATHER EUROPE Amsterdem Athens Relevande Bertie Bertie Brussels Bucherest Bucher J1 88 23 73 c 11 52 3 38 fr 24 75 14 61 fr 23 73 15 59 c 37 98 25 77 fr Beanes Aires 16 61 6 Ume 23 73 16 Messico City 24 79 13 Nessens 37 91 22 Rio de Jeneiro 21 70 16 São Poulo 19 66 12 NORTH AMERICA MIDDLE EAST 24 75 9 48 ir 79 84 23 73 fr 29 82 17 63 c 30 86 21 70 fr

**PEANUTS** 

I'M GOING

TO MOVE

BEETLE BAILEY

MISS BUXLEY! THAT

OUTFIT! YOUNG GIRLS SHOULDN'T

HIDE THEIR

FIGURES!

@)

ANDY CAPP

WIZARD of ID

**GARFIELD** 

I JUST FLEW IN FROM PITTSBURGH AND BOY ARE MY ARMS TIRED

COULD YOU CLEAR

WE TOMORROW, PET?

8-24

I HAVE ASKED THE POST

OFFICE FOR A COMMEMORATIVE

STAMP IN YOUR HONOR

HERE



THERE?

на-на



INSTEAD



















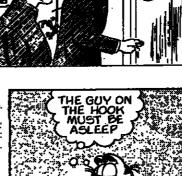
YOU.







OH,



TILL BE NEXT POOR



## **BOOKS**

OFF BALANCE: The Real World of Ballet By Suzanne Gordon. 256 pp. Illustrated.

**\$**15.95. Pantheon, 201 E. 50th Street, New York,

N.Y. 10022.

Reviewed by Robert L. Pincus

OFF Balance" is the kind of book that many dancers, critics, teachers and followers of ballet might not want to read, but should. Suzanne Gordon writes not as adoring appreciator (known, in the ballet world, as a balletomane) but as a journalist and social critic. "I was raised on ballet," she explains, "not to be a dancer but to love the dance." Her own mother, she adds, was a balletomane. But years later, as a journalist on assignment for Geo magazine, during a 1979 walkout of dancers from the American Ballet Theatre, she discovered that there was as much anguish as art in ballet, and that the anguish was created by the ballet establishment." That view per-

des her book. It is understandable, then, why the powerful influences upon American ballet, such as the now-legendary choreographer George Balanchine, did not agree to contribute to her study. But enough dancers, former dancers and ballet mothers were willing to talk, and their words, coupled with Gordon's observations and illustrations, are troubling.

She shows us that the image of the ethereally thin female dancer, the standard in American ballet, is only achieved at a great cost. Gordon cites a study by two New York physicians estimating that 15 percent of women ballet students suffer from the crippling and some-times fatal disease of anorexia nervosa (a clinical term for self-induced starvation) and many more are borderline cases.

Gordon is also persuasive on the need for reforms in dancer salaries and benefits - citing the superior financial benefits members of European companies enjoy, including an adequate pension. American troupes, she asserts, could "cry poor" at one time; but adds that "by 1979, ballet . . . was big business, drawing huge crowds, selling itself to television and the movies, receiving larger and larger grants from governmental agencies and large corporations." She argues that dancers were not benefiting from the new-found prosperity, and those in ABT set out to do something about it. By going on strike, dancer Hildas Morales arts, "we were fighting for dancers all over the country." Gordon says that they won valuable concessions, but "if dancers are to survive the increasing commercialization of ballet,

they will have to become more aggressive in their conduct with respect to management."

Gordon has written a valuable book, sometimes too heavy-handed but always persuasive on its major point: These performers "deserve far, far more than what they receive."

Robert L. Pincus is an art critic for the Los Angeles Times and teaches a course in literature and painting for the University of California, Los Angeles, Extension Program.

#### BEST SELLERS

The New York Times
This list is based on reports from more than 1,400 book throughout the United States. Weeks on list are not necessitive.

s W	eek a
THE NAME OF THE ROSE, by Umberio	1
THE RETURN OF THE IEDI, adapted	1
by Joan D. Vinge AUGUST, by Judith Rossner HOLLYWOOD WIVES, by Jackie Collins	10
THE CENTICATION OF PEIER S. VI	6
Lawrence Sanders THE LITTLE DRUMMER GIRL, by	5
John le Carré GODPLAYER, by Robin Cook CHRISTINE, by Stephen King	5 4 7
HEARTBURN, by Nora Ephron THE SUMMER OF KATYA, by Treven-	8
ASCENT INTO HELL, by Andrew M.	9
Greeley WHITE GOLD WIELDER, by Stephen R.	12

Donal dson THE WORLD IS MADE OF GLASS, by Morris West
THE VALLEY OF HORSES, by Jean. M.

13

10 12

VOICE OF THE HEART, by Barbara NONFICTION IN SEARCH OF EXCELLENCE, by Thomas J. Peters and Robert H. Waterman If.
MEGATRENDS, by John Naisbitt ....
THE ONE MINUTE MANAGER, by
Remeth Blan chard and Spencer Johnson
CREATING WEALTH, by Robert G. Al-IOUT ON A LIMB, by Shirley MacLaine GROWING UP, by Russell Baker THE PRICE OF POWER, by Seymour M. JANE FONDA'S WORKOUT BOOK, by HOW TO LIVE TO BE 100 -OR MORE. 

## **BRIDGE**

By Alan Truscott

LMOST half a century ago Atwo English experts in-dulged in an experiment that would nowadays draw an official reprimend. Playing in a club tournament, they agreed that they would pass throughout, irrespective of their hands. This was fully explained to

the opponents, who were neverthless somewhat confused. An unusual number of hands were passed out, with mixed were passed out, with inneed results. And the permanent passers did rather well in de-fense because the opposing de-clarers did not have any clues from the bidding, either posi-tive or negative. The silent duo

Many a player who takes part in the badding later regrets his activity. He finds that the declarer has thereby acquired the information he needed to make his contract, and that simake his contract, and that si-lence would have been golden.
East regretted his decision to open preemptively on the diagramed deal when it was all over. His three-club bid was not exactly typical, but it did set problems for his oppo-ments.

A three-diamond bid by South would have been timid,

Priev. 0.28 1.37 1.37 027 127 131 3.10

110 4.275 1.250 2.945 2.260 629 3.125 5.770 1.344 4.050 2.270 2.270 2.270 2.270 2.270 1.270 1.270 1.270 1.270 1.270

and he made a good decision and played "one for the road." by jumping to four diamonds. He was now in this position: This showed a powerful hand with a strong suit, and he bid a slam when his partner showed

a good hand with club control by a cue-bid in the enemy suit. The routine play in six diamonds after the lead of the spade queen and the appearance of the king would be to attempt a club ruff. This would be wrong in any event, and the bidding made it clear that it would fail. So after winning the first trick South simply

ace he returned a trump. South

NORTH • 185432 • K963 • 83 • AK Q1107 **0. ♣Q105**76543 SOUTH

NORTE

△ K863 ◆ 10 **ĕ**∧K EAST (D) **₹QJ107 40198** SOUTH **♦52 ♣**J92

When another trump was led and a spade was thrown from dummy, East was roined. If he threw a club the jack would be established in the closed hand, and if he threw a heart South would establish a winner in the dummy by ruffing the third round.

Notice that it was not neces-sary that East should have been the only heart protection. If West had held a heart honor he would also have been squeezed. The slam was thus made partly because of the clue provided by the bidding. For East, silence would have been golden. Bur West's speech in the post-mortem was not silver—it was much more colorful.

londay.

Clesse 267.50 1,980 1,980 1,980 1,980 40,90 1,990 77.00 1,990 179.50 1179.50 1179.50 1179.50 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 1,190 45.80 277 1,915 1,946 1,265 74.90 45.40 1,265 74.90 1,657 1,149 415 1,149 415 1,149 415 1,149 415 1,140 1,140 1,140 2,22 Amsterdam Prov. 155.70 152.50 314.50 157.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155.50 155 BASE
Bayer Hypo
Bayer Hypo
Bayer Verein
Bayer Verein
Bayer Verein
Bayer Verein
Delmier
Dessasso
Demos
D. Botococ
D. Botococ
D. Sobotoc
Dessasso
Deviscie Bk
Du, Schulta
Dresdoor Bk
GHH
Hopos Lloyd
Hockiler
Hostoc
Kari Da
Karated
Kari US
Karated
Kari US
Karated
Kari US
Karated
Kari US
Karated
Horistan
Horitan
Horitan
Man
Marineaman
Markilleseel
J
Marineaman
Markilleseel
Marineaman
Markill Other Markets ABR Holding
ACF Holding
ACZO
ACZO
ACZO
ACZO
ADert Helin
AMEV
Amrobenk
ADern Rub
Beskells
BVG
Beskells
BVG
Beskells
BVG
Beskells
BVG
Besker
Fekker
Gist Brocades
Helneken
HVA.
Hoogovers
KLAM.
Noorden
Nof. Nedder
Neddlovd
Oce
Beskeed
Phillips
Robeco
Rodinca
Rodenca
Rodinca
Rodenca
Rodenca 77 mm 17 mm Close 15 5,60 1,25 2 2 5,65 1,47 773,14 Close : 5055 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.565 7.20% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% Drietorian 38
Drietorian 38
Drietorian 38
Drietorian 77
Free 37 Ged 46
Grant Andre 32
Howker-Sidd 32
ICL
Lioyds 32
Red 31
Red 31
Red 31
Red 31
Red 32
Stend Charter 47
Troth 20
Stend Charter Johannesburg 253 546 925 4005 2.22 3.22 3.23 7.25 7.25 1.57 4.42 1.57 4.05 N.T. London AA Carp
Anlied Lyens
AngloAM Gld
Bobcock-Will
Borclays BK
Boss
BAT Ind.
Becham Ge
BiCC
BL,
BOC Int'l
Boets
Boots
Bonwater
SP
Brit. Home St.
BTR
Burnah
Cadaury SC.
Cherter Gold
Coots Putons
Cons, Gold Pda
Courtoulity
De Beerd
Distillers Brussels Asio-Cavoeri 2.51
Asroed 1,21
Bekeeri 2.11
Bekeeri 2.46
Coclariii 4.6
Bell 1,22
Coclariii 4.6
Bell 1,22
Bell 1,22
Bell 1,23
Bell 1,24
Be 2,500 1,334 3,185 146 2,460 1,070 2,250 4,760 4,350 6,050 1,940 5,040 3,180 3,180 1,600 2,490 1,294 1,185 1,490 3,095 2,220 4,735 4,735 4,040 1,930 5,940 3,1575 Stockholm 8.26 16.30 11 44.25 5.85 3.75 7.85 3.75 12.10 12.20 12.00 N.Q. Milan 31,960 247,50 2,089 3,551 3,290 5,182 44,500 5,182 44,500 5,182 225,50 1,490 1,257 4,150 17,590 247,511 2,540 1,500 1,500 4,100 5,170 4,100 2,550 2,550 1,244 1,244 1,244 1,244 1,244 1,244 Frankfurt 69.50 70.80 633.50 637 Malawi-Tanzania Road Solution to Previous Puzzle Mediobanca Montection Oliveril Pirelil Sida Viscosa Stando BC: tadex: 264.21 Provisus: 264.21 SOUP FURS CRAB

ITSA PAREE LOPE

DIET LUNDIOUST

CREPESSUZETTE

DEBT CUT

SEVERE STRESSED

CRAFT SLOE TINE

ARNO SCARS EDDA

LOCI TENS BAKERY

PREENING BAKERY

ELA SEND

OYSTERSCASINO

OGEE TIMOR AERO

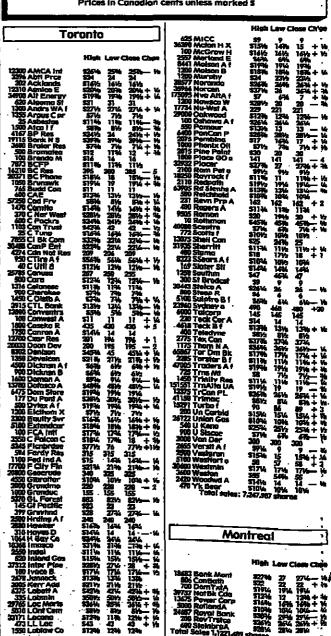
ULNA TOURS NEIL

TEST OSTE EDGE DAR ES SALAAM, Tanzania

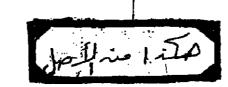
Malawi and Tanzania have agreed to jointly construct a road to link landlocked Malawi with the Tanzanian post of Dar es Salaam, Tanzanian post of Dar es Salaam, Tanzanian post of Dar es Salaam,

Zurich Ausubise 809 810
BK Latu 4,225 4278
Br Bover! 1,240 1,220
Br Bover! 1,240 1,220
Br Bover! 1,240 1,220
Cha Gefsy 2,046 2,045
Cr Subsyle 2,170 2,200
Elektrowoth 2,230 2,230
Hoft-Rocche 8 5,00 5,785
Sucherd 5,00 5,785
Jaimell 1,700 1,730
Jaimell 1,700 1,730
Jaimell 1,700 1,730
Joinnell 1,700 4,705
Sucherd 5,301 5,785
Joinnell 1,700 4,705
Sucherd 5,501 5,785
Sucherd 5,501 5,785
Sucherd 5,501 5,785
Sucherd 5,501 5,785
Sucherd 1,501 5,785
Sucherd 1 ACI
ANI
ANI
ANI
ANI
ANI
ANI
Beand
Seveniviti
Seveniviti
Seveniviti
Seveniviti
Seveniviti
Seveniviti
Coler
Co 140 2774 115 11.55 11.55 11.55 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.65 Paris 457 140.50 430 317 749 2,067 713 175.50 47 946 370 194 194 175,50 454 452 365 633 749 1,375 700 171 46 926 371 1976 1,175 Bic Bouyques BSN-GD Corretour Club Mediter Cofimes Crousel Loire Dumes Edux (C Gle) EH-Aquitaine Europe ? Aug. 23

Canadian Stock Markets Prices in Canadian cents unless marked 5



**SPORTS** 



# **Ardiles: Unfinished Book**

player has a lawyer's education and during a cup seminian player ways a politician's eye, and is then after Galtieri's invasion of the iscanght with one foot in each of two lands was "swayed by club allowed temporarily lands was "swayed by club allowed countries at war, his story ought to transcend the triumph-and-disaster tales of the playing field.

So "Ossie: My Life in rooman is bound by far wider perceptions than your average sporting autobiography. It is

#### ROB HUGHES

imade so by the fact (untold in the book released here this month) that the Argentine player Osvaldo Ardiles and his Fleet Street collaborator, Mike Langley, began writing gentine squad preparing to defend no one offers around £10,000 a before the Falklands war, maintained contact during the fighting, the role of unofficial spokesman ward." tained contact during the fighting, which claimed the life of a cousin of Ardiles, and completed the text this summer - by which time Ardiles had returned to the London club Tottenham Hotspur.

Yet it produces a deeply disturbing and incomplete read. The opening chapter describes Ardiles on the night of Argentina's 1978 he offers, "would be easier if the enced British journalist, draws out World Cup victory. He is wearing British people began to understand of his co-author. Nowhere does Ardark sunglasses and is crouched the almost mystical importance of diles refer to the fund that, newspabelind the seat of a police car to the Falklands in Argentinian pers have alleged, diverts much of his Tottenham salary to Switzer.

This column's position on Ardiles's has always been clear: I deeply admire his technical mastery and his attitudes as a player, but hold that any man using strong father that has long been conjectured for him.

As a long that any man using strong father than the strong been conjectured for him.

As a long that any man using strong father than the strong been conjectured for him.

As a long that the strong that has long been conjectured for him.

As a long that the strong th This column's position on Arhis attitudes as a player, but hold that any man using sporting fame conjectured for him.
to score political points forfeits the As a last word on the

to which sportsmen cling. hostilities, to embroidering a sporting interview with his opinion, inculcated as he says from birth, that the Malvinas were a part of Argentina solen by the British in 1832.

"In author arms were still most sensitive and miormed disfiniting when Keith Burkinshaw cussions of what remains an important culcated as he says from birth, that the Malvinas were a part of Argentina's World Cup hotilities with the malvinas were a part of Argentina's World Cup hotilities with the malvinas were a part of Argentina's World Cup hotilities with the malvinities of the malv

International Herald Tribune that the English crowd that brand- Eventually a loan transfer of ed him an "Argentine bastard" convenience was arranged, and afplayer has a lawyer's education and during a cup semifinal played days ter a scramble among agents trying giences rather than national feel- to Paris-St. Germain.

> completely disagree. "trapped in a family quarrel; Argentine and proud of it, eager to do join the most blatantly racist soccer

life and whose governments had stumbled into hostilities by adopting positions from which there was no retreat. "An eventual solution," only ones that Langley, an exp

immunity, the innocent affection, to which sportsmen cling.

Ardiles gives poignant insight into ings of the Argentine and now Barthe turnoil in human relationships celona coach. Luis Menotti, are the it caused. "The armies were still most sensitive and informed disways believed politics ought to be kept out of sport."

break his heart. I replied: 'Mine is anonymously young and footish, career that fate: were bound to he prefers, even now, to believe best for both of us.'"

break his heart. I replied: 'Mine is anonymously young and footish, were bound to sporting norm.

ings." As a member of that Meanwhile, Argentma was los-audience, and not a proud one, I ing the World Cup, a tournament Ardiles condemns as a "feast of But no matter. Ardiles flew to his commercialism. . . . Hucksters and homeland hours later, a man money men have got hold of it."

anything to help my country while tour ever attempted. He agreed to at the same time loving England as play five games in South Africa for my adopted home... I like to £50,000 (about \$76,000). "One of think that our careers [he and the worst misjudgements of my ca-Ricky Villa, an Argentine playing reer," he now says. "After four for Tottenham] had brought the years in England I couldn't plead countries together." Once back in the fold of an Armon sense should have warned me

Eventually Burkinshaw phoned All wars, Ardiles concludes, are in a fury, assailed Ardiles for jeop-stupid, particularly this one be-stupid, particularly this one be-tween countries of similar ways of succeeded in ordering Ardiles to take the first plane out of South

The South African fees are the only ones that Langley, an experi-Somehow, vital truths, and certainly the conscience of the author, remain as just as well hidden.

The bundreds of lives sacrificed land, although he shows no scruples in 1982 will, to many, outweigh any ples in divulging that Diego Maramount of mystical importance.

As a last word on the Falklands, chapter and one detailing the work-



As Ardiles sums up, it is too late now. Maradona is a corporation, a commodity of which someone always wants something extra. Ardiles, too, may have taken on too much too soon.

The wounds of the war that comprise the core of his story are a long way from healed. The fire with which he plays will, I suspect, hannt him in the not too distant future, when he sits down at El Piton, his 1,000-acre "retirement ranch" near Cordoba, to review a career that fate and his own origins were bound to carry beyond the

# Drug Scandal Widening at Games

Compiled by Our Stuff From Disputches Returning to the United States kind. It will be used at next year's tonies and a world record to end the CARACAS — Thirteen memory on Tuesday were Mark Patrick, Summer Olympics.

29-event meet with 25 golds.

stripped of three gold medals amid history of international amateur

The U.S. Olympic Committee announced the withdrawal of the vault. American athletes a day after four weightlifters had their medals taken away and three others were reprimanded for using anabonic steroids — illicit muscle-building golds, one silver) and Guy Greating anabonic steroids — illicit muscle-building golds, one silver) and Guy Greating anabonic steroids — illicit muscle-building golds, one silver) and Guy Greating anabonic steroids — illicit muscle-building golds, one silver) and Guy Greating anabonic steroids — illicit muscle-building golds, one silver) and Guy Greating anabonic steroids — illicit muscle-building golds, one silver) and Guy Greating anabonic steroids — illicit muscle-building golds, one silver) and Guy Greating anabonic steroids — illicit muscle-building golds, one silver) and Guy Greating anabonic steroids — illicit muscle-building golds, one silver) and Guy Greating anabonic steroids — illicit muscle-building golds, one silver) and Guy Greating anabonic steroids — illicit muscle-building golds, one silver) and Guy Greating anabonic steroids — illicit muscle-building golds, one silver) and Guy Greating anabonic steroids — illicit muscle-building golds, one silver) and Guy Greating anabonic steroids — illicit muscle-building golds, one silver) and Guy Greating anabonic steroids — illicit muscle-building golds, one silver) and Guy Greating anabonic steroids — illicit muscle-building golds, one silver) and Guy Greating anabonic steroids — illicit muscle-building golds, one silver) and Guy Greating anabonic steroids — illicit muscle-building golds, one silver) and Guy Greating anabonic steroids — illicit muscle-building golds, one silver) and Guy Greating anabonic steroids — illicit muscle-building golds, one silver) and Guy Greating anabonic steroids — illicit muscle-building golds, one silver) and Guy Greating anabonic steroids — illicit muscle-building golds, one silver) and Guy Greating anabonic steroids — illicit muscle-building golds, one silver) and Guy Greating anabonic steroids — illicit muscle-building golds, one silver) and golds anabonic steroids — illicit muscle-building golds anabonic steroids — illicit muscle-building golds anabonic stero ous side effects.

In addition to Michels, games officials said Tuesday that three more weightlifters must return their medals for having failed drug tests. They are Jacques Oliger of Chile, Enrique Montiel of Nicaragua and José Adames Paez of Ven-

Michels won three gold medals in the 243-pound class last week. Oliger won three silver medals and Paez and Montiel two bronze each. The Americans' pullout came

sition as embarrassment" A USOC statement said that if any of its athletes were found guilty of using illicit drugs, that "could keep them from competing in the 1984 Olympic Games in Los Ange-

AUTOS TAX FREE

TAX FREE CARS

CADULIAC SEDAN do VIELE
1983, 200 miles, lest chance for this touurious model before smoller version,
white with durk thus why! top and
matching interior, all options including
wheel discs, etc...
BLICCK CONTURY LID
1983, 170 miles, 4-door Sedan, metallic
blue, all options including wheel discs,
etc...

TRANSCO

TAX FREE CARS

EXPORT INTERNATIONAL LTD Largest Showroom & larentory Free pick-up at the origon (zertour 1, 2000 Antwers, Belgium Tek (2)/ 231 59 00 (10 lines) Tekso 35546 PHCART B

EUROPORT TAX PREE CARS All medies. Cell for free cotolog. a: 12011, Rottendom Airport, Holland b: 010-623077. The 25071 B\*CAR NL

ESCORTS & GUIDES

INTERNATIONAL

**ESCORT** 

SERVICE

**NEW YORK** 

CALIFORNIA

cod other U.S. Cities 212-765-7896 212-765-7754 330 W. 56th S., N.Y.C. 10019

CHICAGO

312-861-0465

PARIS and other European International Cities contact New York Headquarters.

Multilingual escorts available to trave onywhere retionally or internationally Limousine & Airport pickup available.

MAJOR CREDIT CARDS AND BUSINESS CHECKS ACCEPTED

NEW YORK

212-461-6091

212-461-2421

212-359-6273

212-961-1945

FROM OUTSIDE MY STATE... ANY CITY, CALL TOLL FREE

1-800-221-8376

EASTERN IS EAGER TO CONTINUE SERVING OUR NEW AND OUR 15 YEARS OF ACCUMULATED PERNOS • A-AMERICAN ESCORT SERVICE

**AMERICA** 

bers of the American track and 400-meter hurdles; Randy Wilfield team withdrew from the Pan liams and Brady Crain, 4x-100 re- letes that the medical equipment is team set a world record of 3 min-American Games Tuesday and lay; Jesse Stuart and Ian Pyka, shot not as swift as they are," said Dr. utes 40.42 seconds. Rick Carey, U.S. weightlifter Jeff Michels was put; Paul Bishop and Greg McSe- Jack Taunton, chief physician for stripped of three gold medals amid veney, discus; Dave McKenzie and the Canadian team, "and they are the biggest drug crackdown in the John McArdle, hammer throw; certainly wrong." Duncan Atwood, javelin; Mike

Marlow, triple jump; Gary Bastien, years of the Pan Am Games that decathlon; and Mike Tully, pole athletes had lost medals because of Late Monday, Cuban weight-lifters Daniel Nunez (three golds) and Alberto Blanco (three golds) rimanded for using anabolic ste- and Canadians Michel Vian (two histamine, stripped of their medals after tests

> Rico and Cabalerro Dolcey of Colombia were reprimanded The drug testing at the games is being done with equipment consid-ered the most sophisticated of its

showed they had used steriods. Nonmedalists Guillermo Lopez of

Argentina, José Lozada of Puerto

■ Monday's Finals

The Americans' pullout came losses. In the start of the track and field competition, but the USOC said the athletes had exercized "personal choice," insisting their decision was not to be intermediately. preted as a violation of any rules governing the use of drugs in ama-

tics. But, said F. Don 288 butterfly - 1, Mary T, A Miller, the USOC's secretary gen2:10.06.2, Trucy Coulkins, U.S., 2:14.15.2 Moeral, "I would characterize our poda, 2:14.51. 2:15.66. 2. Sue woish, U.S. 2:15.91. 2. 86 McBain, Canada, 2:18.93. WATER POLO Conedo 17, Venez (U.S. wins pold me

FERCING
Team Sobre — 1, Cube. 2, U.S., 1, Conada

"There's a belief among the ath-

It was the second time in the 32 year's World champio drug use. In 1979, Canadian Joan Wenzel had to return her bronze medal in the 800 meters when it was found she had taken an anti-

The U.S. 4-x-100 medley relay Steve Lundquist, Matt Gribble and Rowdy Gaines improved on the mark of 3:40.84 they set in last

Mary T. Meagher rallied to beat U.S. teammate Tracy Caulkins for the women's 200 butterfly gold in 2:10.06, and Amy White, 14, set a meet record of 2:15.66 in the women's 200 backstroke.

Brazilian Ricardo Prado led throughout the 200-individual



Cuban weightlifter Daniel Nuñez

EDUCATION

**ARISTOCATS** 

Landge Escort Service Tek 437 4741 / 4742 12 noon - midnight

LONDON & HEATHROW

ALBANY ESCORT SERVICE

TEL: 991 1340

MAYFAIR CLUB

GUIDE SERVICE from 5 pm ROTTERDAM (0) 10 - 25 41 55 THE HAGUE (0) 70 - 60 79 96

MUNICH

+ EVERYWHERE WHY NOT ESCORT SERVICE TEL: (0) 89 - 91 4693.

ZURICH-GENEVA

**ZURICH** 

SOPHIE ISCORT & GUIDE SERVICE TEL: 01 / 202 68 93.

**ZURICH** 

GRACE ESCORT & GUEDE SERVICE TEL: 01 / 462 62 30

ZURICH

COBLE ESCORT SERVICE Tel. 01 / 810 22 34.

Hamburg / Geneva No. '

Escart & Guide Agency Tel: (0) 40-585039

MARIA SCHNEIDER

ESCORT AGENCY LONDON 402 4000 & 402 4008

**ARABIC SAMAR** 

Escort Service Tel: London 727 1127

nique Escart and Guide Service Tel: 01 + 361 90 00

# '83 Yankees Are Long on Myth and Alibis

reports on the five contenders in the hotly contested American League the Yankees have more talent than

By Thomas Boswell

WASINGTON — In baseball, the half-life of a myth is measured in years. It takes time for reality to catch up with legend. In recent years, two of baseball's most firmly entrenched opinions have been that, say what you might about George Steinbrenner and Billy Martin, the big cheese-eater knew how to build a team and the little one knew how to manage it.

That may no longer be the case. The epitaph of the 1983 New York Yankees may read thus: Few teams have ever amounted to so much less than the sum of their parts. The verdict on Martin's work this season may be equally trenchant—seldon has so a celebrated tactician had such a bad year call—stance, it's part-illusion that the tactician had such a bad year call—stance, it's part-illusion that the tactician had such a bad year call—stance, it's part-illusion that the tactician had such a bad year call—stance, it's part-illusion that the tactician had such a bad year call—stance, it's part-illusion that the tactician had such a bad year call—stance, it's part-illusion that the tactician had such a bad year call—stance, it's part-illusion that the tactician had such a bad year call—stance, it's part-illusion that the tactic part is the stance, it's part-illusion that the tactic part is the stance, it's part-illusion that the tactic part is the stance, it's part-illusion that the tactic part is the stance, it's part-illusion that the tactic part is the stance, it's part-illusion that the tactic part is the stance, it's part-illusion that the tactic part is the stance, it's part-illusion that the tactic part is the stance, it's part-illusion that the tactic part is the stance, it's part-illusion that the tactic part is the stance, it's part-illusion that the tactic part is the stance, it's part-illusion that the tactic part is the stance, it's part-illusion that the tactic part is the stance, it's part-illusion that the tactic part is the stance, it's part-illusion that the tactic part is the stance, it's part-illusion that the tactic part is the stance, it's part-illusion that the tactic part is the stance, it's part-illusion that the tactic part is the stance, it's part-illusion that the tactic part is the stance, it's part-illusion that the tactic part is the stance, it's part-illusion that the tactic part is the stance part is the \_ tactician had such a bad year call-

American Association, hit a home

run on his first official at-bat in the

BASEBALL ROUNDUP

majors to spark the Chicago Cubs

to a 2-0 triumph over Cincinnati here Monday. The victory made

Charlie Fox's managerial debut a success; earlier in the day he took

Martinez, who was walked in his

first plate appearance, hit a 1-1 pitch off Frank Pastore (6-12) into the left-field bleachers in the fifth

over for Lee Elia, who was fired.

The rest of the division thinks spots. any club.

"What do the Yankees need?" asks Detroit's manager, Sparky Anderson. "They don't have no needs. I looked over there and saw Roy Smalley, Oscar Gamble, Lou Pinicila, Omar Moreno, Don Matthat was their bench.

"Steve Kemp was batting eighth for 'em and he was my No. 3 hitter here. They've got the most talent in this league.' "The Yankees will win the East,"

in September. They'll have enough

'Ralph Honk used to say, 'Names don't win games,'" Yan-

"Look at Toronto. On paper, they can't touch us. But on the field, they do the right things — get Piniella, Omar Moreno, Don Maithe bunt down, throw to the right tingly and Butch Wynegar. And base. We've won when we've blown people out, but we haven't been good in close games. We have not

Toronto has outscored the Yankees in 1983. New York has "The Yankees will win the East," "name" catchers in Wynegar and said Cleveland's Toby Harrah. Rick Cerone, but the Blue Jay tandem of Emie Whitt and Buck Martinez is comfortably ahead them in guys out there for a football team.
They'll win by 5-6-7 games."

Home runs and runs batted in. Toronto's who-are-they third base-

This is the fourth in a series of selves 31/2 games out of first place. excellent, combinations at these Bob Shirley (5.49). That trio has started 33 games already. Often overlooked is the Yankees'

Names don't win games," Yan-kee Coach Roy White recalled last is 12th in fielding with 99 errors. Wynegar is only adequate. Willie Randolph has missed 56 games with injuries. Shortstop Andre Robertson didn't start until May and is now on the disabled list because of injuries stistamed in a car accident last week. Jerry Mumphrey was so overmatched by made the important little plays all Yankee Stadium's center field that

brenner - seems underqualified

ever been mentioned by sportscaster Howard Cosell.

Basebail myth says Martin is a marvelous manager; therefore, he must be doing a decent job. Actuallogic. Martin has been manager of the year in four of the last nine seasons and he deserved the awards. But this year he may be the

Martin's worst sin is his callons abuse of Ron Guidry's arm. Guidry is being Martinized, like Steve McCatty, Mike Norris, Rick Langford and so many others.

in 83 starts in the '80s. This year, Guidry, has completed 14 of 23 starts. He's allowed 13 and 14 hits in games, thrown 140 and more pitches and generally been treated like a plow horse. Out earlier for three weeks with a bad arm, Guidry has slumped badly in the last two

Martin's penchant for alibing has become constant, "When we lose, we always blame something; it's never our fault," says one Yan-kees front office official.

came a Yankee Blues.

ana and Victor Cruz combined on a talent, how could they lose? Bucky Dent delivered run-scoring hip-deep in alibis and bodies.

BURCK SKYLARK
983, 1800 miles, 4-cloor, limited two
one beigs brown, all options including
wheel disc.
JEEP CHERCHEE Wagoner AMC
Bullet-proof cor, 4-wheel drive, 0tm.
JEAN CHARLES
Official Distributor
28 rue Claude Terrosse
75016 PARIS
Telex 430091 J. Chorle TAX FREE CARS ha leep a constant stock of more the cree hundred brand new corn, compatituely priced. Sand for free contangue & stock is. Transco SA, 95 Noorderlaan, 2030 Antwerp, Belgium. Tele (237-52 62-49, 1) 0 Innest. Tob 35207 TRANS B he was recently traded for Moreno.

These Yankees have been colnovice front office — few career baseball people will work for Stein-

Compounding the panic is Stein-brenner's inability to resist grab-bing any player whose name has

And there is yet another liability. ly, he's managed poorly this year — long on hunch and bile, short on

worst manager in the division.

Entering '83, Guidry — the skin-ny lefty with the second-best win-ning percentage in baseball history — had pitched 11 complete games

Reliever Rich Gossage, also overused, has lost something off his fastball and has squandered leads all month Like Guidry, he's 32 and needs care. Martin has castigated starter Shane Rawley (12-10) for "not being hungry enough," when in fact Rawley may merely be feeling the effects of the first season when he's ever pitched more than

kees front office official.

Still, Dave Winfield is having a season worthy of his salary (275, with 25 homers, 94 RBIs and 19 game-winning RBIs). Dave Righetti is becoming a great pitcher.

Graig Nettles again is defying his age (39). Ken Griffey is hitting 322, rookie Mattingty (329) has one send Don Baylor (290) has moved the Lang Register. (.290) has survived the I Just Be-

Nonetheless, Yankee Stadium remains a house of great discon-

On Friday, the Yankees start a rugged two-week West Coast road trip, followed by consecutive series race, then the Andersons and Harrahs will seem wise. With all that If not, Yankee Stadium will be

Next: the Baltimore Orioles.

INTERNATIONAL CLASSIFIED					
(Cont	inued From Back	Page)			
AUTOS TAX FREE	LEGAL SERVICES	LOW COST FLIGHTS			
ercades 500 SE, 900 SEC, 500 SL orsche Cobrio, SC, Turbo + 926S HERRIGHT RAUER 00 Kossel, Germany, Burgfeldstr 18	U.S. CRIMINAL LAWYER experienced in successfully coasting North Ameri- cans errested in Europe. Call or writer Robert M. Analized Exp. 204 E. Main S., Meriden, CT. 06450 U.S.A. Tel-	SWISS HIGHLIGHTS. Interfaken, Lugo- no, St. Maritz special departure from Zurica September 9. Also Verana Op- era Fisshval, special departure from Zurich on August 29. Detaits - Con			

S. Menoer. 203-228-0808. DOMINICAN ATTORNEY 24 HOUR Philorope. Bufete Dominicano PO Box 3500 Kossel, Germany, magnesia. Tel: (0) 561 / 314612. Telex: 99775. Murphy, Dublin (01 (Britain) 003531 (continent) 58-G46/7. Telex 30724. MERCEDES BENZ ATHENS irect factory soles and prices tyden St., Athers 10434 Greso BZ39664, Tis: 214774 AUTO SERVICES LEISURE NEW YORK AX Free cors, oli mokes & model ATK, NV, Ankernii 22, 2000 Antwer Belgium, Tel 03/231 16 53 Tx 31535 U.S.A. Tourist Gwides, Trovel Companions I Nationalities, Credit Cards Accept Tel: 212-765-7896 or 212-765-7754.

NEW YORK CITY BALLET sponsored by Midland Bank at the ROYAL OP. EAA HOUSE, Covent Gordens strill Sept. 3, Evez. 7:30, Wed. & Sot most ness 2 pm. 07-340 1066 / 1911 [Blom-Ban, Man.Sot.] Access / Vao. Tickets from E.S. BOATS AND RECREATIONAL **PARIS PR** VEHICLES MORGAN 51 KEYCH 1980. Species BEINGUAL YOUNG LADY HOTELS PARIS: 520 97 95 U.S.A. TUPOR HOTEL, 304 For 42nd St. need it if you want a VLP. It

componion guide. YOUNG LADY, linguist, chauffease, will travel. London: 747 3304. HEALTH SERVICES PARIS YOUNG MAN. Public Balo tions. Tel: 562 95 60 / 268 07 56. SURGICAL TREATMENT OF MAJE MEPOTENCE MOTHE WHOLE RANGE OF PLASTIC SURGERY Frankfurter Klinik Degar, 10, D-600 Frankfurt/M, Tel: 26/288 + 28/288 PARTS 553 62 62 - YOUNG LADY PR & Y.L.P. Travel companion. LADY INTERPRETER travel companion. Tel: Paris 633 68 09. INIT'S PR & TOURIST GUIDE, to case you Paris & carports, 527 9095.

you Paris & amports, 527 90%.
PAIRS PR YOUNG LADY 527 01 93
Trilingsol & Indvelling componion.
PUBLIC REAATIONS, English - French,
trovelling assistant, Faris 747 59 53.
YOUNG LADY - Your Tourist Guide &
Interpreter in Paris, 771 55 68. LEGAL SERVICES U.S. DANIGRATION LAWYER - with 15 years experience. Allen E. Keye will be evoluble for constitution obout U.S. busness & working years & other U.S. somigration mother in He-stell, Finance Aug 27 Sept. 2, 1963. Helbelis 64 33 28 for expositment

**ESCORTS & GUIDES** 

CHARLY'S ANGELS ESCORT SERVICE IN BURGPE

● FRANKFURT ●

HOLIDAYS & TRAVEL NICE STRAND - Sun Polace, 179 Pro-menade des Angleis, locurous 36-78 sp.m. furnished aportments, lotchen, 516/posson/day, Minimum 1 week. Tel: (0033 from abroad) 93-44 08 86 LOW COST FLIGHTS NEW YORK one way \$220, LA \$300 confirmed seast from London. Tel-London 734 8100.

**ESCORTS & GUIDES ESCORTS & GUIDES** LA VENTURA

LONDON

KENSINGTON

ESCORT SERVICE 10 KENSINGTON CHURCH ST, WE TEL: 937 9136 OR 937 9133

**LONDON WEST** 

ESCORÍ AGENCY LONDON HEATHROW & GATWICI

TEL: 01-747 3304

LONDON LADY

Tel: 402 8150

LONDON MAYFAIR

ESCORT SERVICE

TEL: 01 582 2408

AND HEATHROW

AMSTERDAM

SHE \* ESCORT SERVICE Tel: 020/ 222940.

MADRED EVASION

ESCORT & GUIDE SERVICE MULTEINGUAL Marked 261 41 42 - 261 43 35.

LONDON PARK LANE

ESCORT AGBNCY.

TEL: 582 2408.

AMSTERDAM

ESCORT GUIDE SERVICE

SINCE 1973 [此 24773]。

ESCORT SERVICE Viorning, citiernoon & evening

ESCORT SERVICE NEW YORK CITY 212-888-1666 **MUNICHO** 06190-4488 **LONDON** • GENEVA Portman Escort Agency • ZURICH 67 Chilliern Street, London W1 TEL: 486 3724 or 486 1158 0049-6190-4488 + Everywhere in Europe

**REGENCY - USA** WORLDWIDE MULTILINGUAL ESCORT SERVICE **NEW YORK CITY** Tel:212-838-8027

4 212-753-1864. This energy-winning service has been featured as the top & meat exclusive Excert Service by USA & international news medical including radio and TV. CAPRICE **ESCORT SERVICE**  ESCORTS USA IN NEW YORK

& EVERYWHERE TEL: 212-737 3291. YOU ARE-OR GO Private Collection **ESCORT AGENCY** ● TRANSWORLD FRANKFURT & Everywhere in Europe

> TEL: 0 - 6192 - 1744 LONDON BELGRAVIA Escort Service. Tel: 736 5877.

N. EUROPE ESCORT SERVICE AMSTERDAM 644994 THE HAGUE 523429 ROTTERDAM 334040

EDITH'S ESCORT SERVICE in Europe.
Advers, Munich, Genevo, Stottgart.
Tek (9) 89 - 91483.
VIENNIA HARMONY VIP Escort Service. Daily noon till midnight, Viennos.
35 47 30 and 02244-4197.

THE MAGNIFICENT STELLA SOLARIS LOVE BOAT OF THE

MEDITERRANEAN AND 14 DAY CRUISES To the Greek Islands, Egypt, Israel & Turkey every Monday & Friday from Procus.

HOLIDAYS & TRAVEL

THE YACHT-LIKE STELLA OCEANIS 3 AND 4 DAY CRUISES o the Greek Islands & Turkey, sailing every Manday & Fraday from Firacus Please apply to your travel agent o **SUN LINE** 

ATHENS, 2 Kor. Service Tel: 3228883. Telex: 21,562 zurigalor S.A. ZURICH-ZOLLIKON Dufourstressa 37 Tel: 3913655, Teles: 59221

REALISTICALLY learn French, French cooking and wines in a comfartable French home in rural BUEGUNDY. Small numbers, adults only. For infor-nation, YETABO, Failty, 89140 Ponts-Yonne, France. FOR SALE & WANTED VIDEO TAPES: VHS-8eto/PAL, English, Franch, Sponish movies, first quality & selection, each tape US\$ 25. Apply P.O. Box 4111 Limossol, Cyprus.

**BOOKS** POR YOUR STATESIDE BOOK needs, write/phone: BOOKS BY PHONE, c/o New Concorn Bookshop, 59 Em St, New Concorn CT 06840 USA. 203-966-5470 Mail arders welcome **ESCORTS & GUIDES** 

LONDON- CHELSEA GIRL Excert Service. 51 Beauchamp Place, Londor SW3 Tel: 01 584 6513/2749, (4-12 pm) GENEVA-EXCLUSIVE Excert Service. Afternoon & Evering Tel: 22 / 21 79 29,

NEW YORK EAN ECONT SERVICE CALL SHELA 212-496-6205

GENEVA V.L.P. ESCORT SERVICE Noon to Midnight, Tel: 41 20 36. PRESTIGE COMPANY Escert and Guide Servica. Tel: Oxfod (STD 08833) 3163 or 988 31 63 England.

VIBNINA - EXCLUSIVE Escort Service. Tel: 47 - 74 - 61, VIENNA EFORE ESCORT SERVICE. BRUSSELS, CHANTAL ESCORT Ser-vice. Tel: 520 23 65. REASSELS. BLISARETH Escort & Guide Service. Tel: 02/347 52 24, BRUSSELS. SYBIL Excert Service tel 02/687 52 19 and 02 / 344 05 28. MADRID ANA ESCORT SERVICE. Tel: 246 32 57. Credit cords. DUESSELDORF COLOGNE POMINA English Escort Service. 0211 / 383141. FRÂNKFURT REGINA'S ESCORT Ser-vica. (8) 611 / 819811. FRANKFURT - LAURA'S Mole & Female Escort Agency, Tel. 597 2372. HAMBURG CAROLINE Escort Service. Tel; (b) 40 - 6259130.

RAABGURT - PETRA Escort & Travel Service. Tel; (b) 17 / 625015.

MUNICH - GRUESS GOTTI Escort & guide service. Tel; (089) 311 79 00.

KAREN ESCORT SERVICE Frankfurt. Tel; (651 661) 66162.

RAABGURT - ANITA Escort Service. Tel; (6511 /439714.

rea soi 1/455914.
FRANGERIT SONIA Escort Service.
Tel: 0611/686562 or 06103-44317
OHARISHE Geneva Guide Service.
Tel: 295-395. GENEVA JADE DOMENA Escurt Servica. Tel-022 / 37 95 09 VIENNA ESCORT SERVICE Yel-Vienna 26 88 61. VIENNA FTORE ESCORT SERVICE NEW YORK CITY, Monique, Chrisine, Beth Scort Service, 212-807-1756. LONDON ESCORT AGENCY, Tel: 935 5339, LONDON ESCORT SERVICE, Tel: 937 LONDON LINDSEY Excert Service. Tel: 589 92 06. LONDON NEW GIRL Escort Agency. 579 7556.

ROME CLUB EUROPE ESCORT & Guide Service, Tel: 06 / 589 2604 589 1146 (4 pm. - 10 pm.) LONDON PATRODUCTION Buracu Ud Eccari Service, Tel: 582 0880. LONDON MITSUKO ESCORT Service. Tel: 01 937 2579. GENEVA WELCOME Multilingsol. Escort & guide Tol. 22 / 35 93 68 MONTREAL, CANADIA, Claire Excert
& Guide Service, 514-768-4535

## Major League **Standings** NATIONAL LEAGUE

W L Pct. 43 98 521 63 98 521 GB 61 .500 214 61 .496 3 60 .447 94 72 .415 13 21/2 3 91/2 74 50 <u>5</u>97 — 70 52 <u>5</u>74 3 57 \_516 10 62 \_504 1115 504 11 by AMERICAN LEAGUE GB .575

We-Kison, 11-6. L-Spillner; 19.

Detrait

Tegers.

See set set—1 & 7

Tegers.

Petry and Porvish; Tanona, Cruz (8) and Surabers. W-Tanona, Cruz (8) and Surabers. With a 7-3 decision over the Indians. Carewhad four hits to raise his average to 363.

New York (80 000 000 000 000 00-2 7 1 Heimpeter, Attention (7), Underwood (11).

Beerd (12) and Kourney; Fentenoh, Gossasse (9), Fruzier (12) and Wynesor, W-Boord, 5-1 L-Fruzier, 3-1 MATIONAL LEAGUE

Cincioneti

C EAST W L Pct.
71 52 57
69 51 5 (13).

shut the Reds out on one hit to earn

his league-leading 20th save.

kee. Youri (14).
California 908 180 902 808 4—7 15 2
Cleveland 938 908 998 998 4—7 15 2
Cleveland 938 908 998 998 7 15
Shirter, Hassier (7), Kleen (9), Sonchez (13)
and Boone; Sutcliffe, Easterfy (7), Solither (7), Anderson (13) and Hassey, Ession (10),
W.—Kison, 11-5. L.—Solither, 1-9.
Defroit 988 981 988—1 6 7
Texas 988 981 988—1 6 7
Texas 988 987 988—1 6 7

929 800 198—3 6 New York 229 800 198—3 6 1
San Diese 111 971 984—5 9 7
Swon, Diez (7) and Hodees; Show, L. DeLear (8) and Kennedy, W—Show, 13-6, L.—
Swan, 2-7, HR3—New York, Strowberry 2 (19).
Son Olego, L. Solazor (8), R. Jores (9).
Pageotephia 685 17 3
San Francisca 500 866 685—17 11 1
Hydeen, Anderson (5), McGraw (6), Roed
(1) W. Margangeter (5) and Place I destruction .688 9 .684 9% .680 10 .480 11% .424 17 .579 25%

Hydram, Andersen (5), McGrew (6), News (6), W. Hernondez (6) and Diez: Lessev. McGoffison (6), Lavel. (7) and Robb, Brank (7), W.—Loskev, 13-10. —Hudson, 7-6. HRs— Philadelphia, Diaz (13), V. Haves (6). Son Philadelphia, Diaz (13), V. Haves (6). Son 3-1.

ing the shots.

If ever a baseball team has been misassembled by the front office (i.e., Steinbrenner) and then mismanaged in the dugout, it is the fifth-place Yankees who find them—endless varieties of solid, but not (5.19) and \$2 million free agent

Cub Rookie's Homer Helps Beat Reds Compiled by Our Staff From Dispatches inning to make it 2-0. Ron Cey had CHICAGO — Carmelo Martinez, recalled hours earlier from the American Association, hit a home included in the fourth.

Dickie Noles (5-7) combined Luis DeLeon combined on a six-hitter and Luis Salazar and Ruppert Jones hit home runs to lead the Padres past New York, 4-3, despite with Lee Smith on a five-hitter. a pair of homers by Met rookie Noles gave way to Smith in the Seventh, and the All-Star reliever

Games 11; Phillies 5

In San Francisco, Jeff Leonard's two-run homer capped a five-run bis league-leading 20th save.

Dodgers 4, Expos 1

In Los Angeles, Mike Marshall drove in two runs with a single and a homer to back the six-hit pitching of Jerry Renss as the Dodgers won their sixth straight, 4-1, over Montreal.

Padres 4, Mets 3

In San Diego, Eric Show and tighth-inning borner to break a 1-1 tie and lift Chicago to a 3-1 victory over the Royals. LaMair Hoyt became the first 16-eame winner in

came the first 16-game winner in

gled home Rod Carew from second to trigger a four-run, 13th-inning outburst that helped California

10th over the left-field fence to propel the Brewers to a 3-2 verdict over Scattle and into first place in the Eastern Division. Rangers 3, Tigers 1 In Arlington, Texas, Frank Tan-

against Milwankee, Baltimore and Milwankee. If, four weeks from now, the Yankees are still in the

COPENHAGEN ESCORT Service. 01-860032. CONDON BLIZARETH Excert Service Tall 01 935 5851. JB ESCORT SERVICE HOLLAND 020-222785/030944530/02977-3685 ZURNOL VIP ESCORT SERVICE 057/33 18 76: 11-30cm-lon & dom

#### **OBSERVER**

# The Sound of Baloney

By Russell Baker

JEW YORK — More and more, Americans want to hear the right sounds. Smart politicians have already sensed this change in public appetite. No longer do they tell apprentice politicians, "If you want to get elected, tell people what they want to hear." Now they say, "Make the sounds that make peo-

ple happy." Senator John Glenn did not make the sound his audience wanted to hear when he spoke to a feminist group of political women. Referring to himself and Mrs. Glenn, he uttered the sound "man and wife"

The senator was challenged. His audience did not like the sound of "man and wife." The senator immediately apologized and uttered the sound it wanted to hear: "husband and wife."

Glenn wants to be president. Now that he knows the sound of "man and wife" grates on the ears of feminist political women, we can be sure he will drop it from his campaign music and substitute the soothing "husband and wife."

President Reagan has better pitch than Glenn, and a flawless ear for the acoustics of a great variety of audiences.

He knows precisely when to make a sound like "evil empire" rather than "Soviet Union." It is a sound that delights churchly fundamentalists. Reagan did not hesitate to make it for them in Florida

It was not a sound calculated to ease American farmers, though. And so, when the time came to worry about the farm vote a few weeks back, the sound emanating from Reagan was not "evil em-pire," but "market."

Having uttered the correct sound, he approved record grain shipments from U.S. farmers to no, not the "evil empire," but the Soviet "market." American farmers don't want to be any nicer to the "evil empire" than churchly fundamentalists do. All they want is a profitable market.

The question raised by these incidents is whether anybody cares anymore what is being said, so long so long being

himself and his wife, whether he says "man and wife" or "husband

Castor Glenn. Those offended by "man and wife" probably believe that if the male partner in marriage wants to think of the female as "wife," then he should think of himself as "husband," rather than "man."

and wife" does not alter what he is

talking about. He is talking about

being married to Anna Margaret

This is entirely reasonable, or would be if public men thought carefully about their every word, which would present the republic with a paralyzing state of affairs. This doesn't mean that Glean will have changed his view of his relationship with Mrs. Glenn; it will merely mean he is aware that continuing to make the sound he has probably made all his life — "man and wife" — might cost him the presidency.

Skeptical feminists might sensibly wonder if a man who can shift sounds so easily is not a leaf to blow however the wind carries him instead of the rock of stubborn consistency they need to support

Does such thoughtful skepticism still exist anywhere? It seems doubtful. A reasonable person having heard Reagan's dreadful trumpet call to battle against the "evil empire" might wonder if he had gone a bit daft when he cleared the grain shipments to the Moscow counterparts of Darth Vader. Yet no one does. The most reasonable people in Washington have persuasive justifications for the ship-

These, of course, depend on general public acknowledgement that the "evil empire" speech did not mean what it said. They assume, these reasonable Washi that everyone knows the president was just making a little jaw music.

Is there any weakening of sup-port for him among fundamentalists because of this public demonstration that he was merely pouring a bit of soothing sound on them? A little perhaps, but it's not likely to hurt him much against Glenn once they hear the senator has turned off the dear old marriage ritual sound of "man and wife" and is traveling the land to the tune of "husband

New York Times Service

REAL ESTATE

TO RENT/SHARE

FRENCH PROVINCES

PROVIENCE NEAR ADX. Well fu-rished, 6 bedrooms, 3 hectore larb park, Big pool. Coretolar's separate house, Sept. through June. \$550.7 month. Box 19756, Herald Tribune, 92321 Newlify Cedes, France,

CREAT BRITAIN

ONDON NEW LUXURY FLATS. Gordens & heated pool. Singles or fornies. Mediura/long lets from £120 / week. London 202 3010 / 886 4062

LONDON. For quality furnished apart-ments & houses to rent from 6 months to several years. Please call An-scombe & Kingland; London 722 7101

John Lewis The Modern Jazz Quartet 'Is an Extraordinary Experience That Often Borders on the Miraculous,' Says Pianist

By Michael Zwerin

AGNES, France - Musical director and pianist with the Modern Jazz Quartet, John Lewis is spending the summer here in his picturesque vacation home 15 minutes' drive from Nice airport. writing new music for a 10-week tour of the United States that begins on Sept. 9. The current MJQ personnel — Milt Jackson, vibes; Percy Heath, bass; Connie Kay, drums, and Lewis — is the same as when it was formed in

No other group on any level of popular music has remained in-tact and creative over 30 years, although it should be pointed out that in 1974 these four figured they needed, well, a trial separation. But after some one-night stands in Japan in 1981, they began to suspect that maybe they were made for each other and might just as well accept it. They went on spending a few nights together here and there from time to time and it clicked again, and now Lewis says he has "learned not to take the MIQ for granted. We get to places I've never been with anybody else."

Although the group is cooperative — Heath takes care of fi-nances, Kay is responsible for transportation and hotel bookings, Jackson handles public relations and onstage announcements — Jackson is its most prominent soloist, and Lewis is the power center. There have been internal squabbles over his highly disciplined, classical orientation. He has been known to tell Kay which cymbals to hit when and how hard. But differences were resolved after the members went their own ways for seven years and began to appreciate the unique value of what they had rejected. Lewis recently took leave from two posts to make the MJO "my main occupation, not as full-time as before but full-

time," The two posts: • Musical director of the Monterey, California, Jazz Festival which draws an audience of 35,000 over its annual long September weekend. "Last year we were sold out in July," he said proudly. "Some people have had the same boxes for 25 years.
Who's going to get our boxes has
Elegant, sober, thoughtful, the face of John Lewis reflects his

REAL ESTATE TO RENT/SHARE

BOLLAND

Renthouse International

020-448751 (4 lines)

Amsterdom, Bolestein 43.

PARIS AREA FURNISHED

EMBASSY SERVICE

8 Ave. de Messine, 75008 Paris Telez F641 786

Your Real Estate Agent

IN PARIS 562 78 99



Pianist Lewis: "Jazz has matured."

we're beginning to get a whole

 Along with bassist Ron Carter and trombonist Bob Norden, he has been responsible for the jazz program at the City College of New York, where he has discovered that it is after all possible to teach jazz : "At the beginning jazz programs produced good in terpretors, players who could read well, but now we are beginning to produce good improvis-ers. It has taken time to learn how to teach jazz, and one of the main reasons why there are more young talented players today is that programs are being run more

and more by doers rather than

REAL ESTATE

TO RENT/SHARE

PARIS AREA FURNISHED

FURNISHED & UNFURNISHED

74 CHAMPS-ELYSES 8th

In the heart of business distinct Studio, 2 or 3-room apartment 1 sporth or more. Maintenance, telest, reception facilities. LE CLARBIGE TEL: 359 67 97.

1st CLASS

INTERNATIONAL

551 66 99

rdonnois. 75007 Paris

been a factor in some divorce music perfectly. Speaking seems cases. Some have been inherited, difficult for him. He is more comfortable doing. His principle material is economy, he speaks of "putting the maximum of music in the minimum of notes - in one note if possible." A swift smile complements this concise tribute to brevity. His delicate, controlled horizontal comping compliments rather than accompanies a soloist. He often plays little melodies rather than chords, at one with Jackson's thoughts rather than responding to them. An improvisation becomes a sort of two-part invention with John Lewis comping. And his own so-

> takable, unique, classic. John Aaron Lewis was born in Grange, Illinois, on May 3, 1920, and grew up in Albuquer-que, New Mexico, where he

> > REAL ESTATE

TO RENT/SHARE

PARIS ARBA FURNISHED

SAVE UP TO 50% on your hotel bill by using RATUTE, openheins, sin-dos to 5 rooms, fully equipped with or without hotel service. RATUTEL, 43 rus 5. Charles, Paris 15th. Tel. 577 54 04, Tie 200406.

15th: High class, living, bedroom, ma ble bath 2 weeks or more 776 03 42

16TH Bloile no agest fees new 1st day 2 mam flot litthen both 028.32.44

PARIS AREA UNFURNISHED

ogents fee. Tel.: 329 38 83.

los are heroically honed; unmis-

played with Lester Young at the age of 14 and graduated from the University of New Mexico. In 1944, he was a soldier in Rouen, France, when he heard the gypsy guitarist Django Reinhardt for the first time, on a café juke box. It made an "enormous impression" on him and led to perhaps his best-known tune "Django," which he says was influenced by Ravel's "Le Tombeau de Couperin." In the late '40s, playing with Dizzy Gillespie, Charlie Parker and Miles Davis, he constructed one of the only alternative beloop piano styles to Bud Powell.

His intellectual nature (he has been awarded an honorary doctorate by the New England Conservatory of Music) and a taste for exploration drew him to that combination of classical and jazz elemants called Third Stream, which he helped create in the '50s. Along with the conductor-composer Gunther Schuller, he formed Orchestra USA in the early '60s. Soloists included Coleman Hawkins and Eric Dolphy and the orchestra played music Mozart, Milhaud, Ellington and Lewis, among others.

"Jazz has matured," Lewis says: "the same way so-called classical music matured from simple folk roots in the 13th and 14th centuries and went to something more sophisticated. Monte-verdi, for example, wrote short simple pieces that were always coming to cadences. It developed from that to virtuoso music. Jazz has gone through the same pro-cess — from "hollers" and blues and has now become virtuoso music. With virtuosity came the same danger for both, the danger of losing the audience because people can no longer follow the

Orchestra USA did not endure because it failed to attract an andience who could or wanted to follow the fusion, unlike the MJQ which combined classical and jazz elements effortlessly, eco-logically. As the critic Nat Hentoff described the quartet: . . . delicate almost evanescent lyricism, sometimes grave, sometimes playful polyphony; and the sure sense of the roots of jazz."

For Lewis: "The MJQ is an extraordinary experience that of-

#### **PEOPLE**

# Ark Search Interrupted

a dispatch from Erzurum, on the Hurriyet reported Irwin "was short hausted" by the climb. Hurriyet other American climbers "encountered strong chilling winds" after they left a base camp at 11,000 feet attempt to find the ark was cut taking pictures of the "photograshort last August when he fell from phers who have been hounding me." down on horseback.

Some British newspapers apologized Tuesday for a mixup that landed a blonde horseracing writer on tabloid front pages misidenti-fied as Prince Andrew's newest girlfriend. The tabs named her as Sophie Birdwood, a baron's daughter and London Deb of the Year in 1982, and said she had spent a romantic weekend with Andy at the royal family's Balmoral estate in Scotland. The "leggy blonde" was tipped to oust the Americanborn actress Kathleen (Koo) Stark as the prince's steady, they confided. Well, not only is Birdwood, 19, not the woman on Monday's front pages, she has never met the 23year-old prince. Buckingham Palace, usually tight-lipped about Bal-moral's guest list, gleefully adjusted was really Carolyn Herbert, 21, daughter of Queen Exabeth II's racing manager, Lord Porchester. A friend of Diana, Princess of Wales, Herbert is an occasional visitor to Balmoral, the palace said. ternoon as she returned from the Bahamas, "Whoops," said the Daily Star. The mass-circulation newspapers offered various explanations. The Star said three experienced society photographers positively identified her as Sophie Birdwood. The Daily Mail said its

A storm and cold winds forced apologizes to Sophie, Carolyn and the former U.S. astronaut James our readers, the paper said. The bring to suspend his search of Star took it in stride: "The Daily Mount Ararat for the legendary resting place of Noah's ark, the Turkish daily Hurriyet reported. In . . . Meanwhile Stark published

western fringes of the 16,946-foot her own pictures of the Fleet Street mountain near the Soviet frontier. photographers who dog her every step and in an accommpanying arof breath and felt extremely ex- ticle pleaded for "freedom from the press." Stark, 27, wrote in the Sunquoted the 52-year-old Irwin as day Times magazine, "The attentelling local guides that he and the tion I receive ranges from the frightening to the absurd." Stark, whose Caribbean vacation with the 23-year-old prince last October cre-Monday. "We hope to start all over again within few days." Irwin's first weeks she had made a hobby of

> The Spanish-born crooner Julio Iglesias, whose love ballads have plucked heartstrings around the world, will be honored by the Guinness Book of World Records on Sept. 26 for selling the most records in the most languages. Igle-sias, who has sold more than 100 million albums in English, Spanish, French, Italian, German and Japanese, will be presented with the book's first Diamond Disc at a ceremony in Paris, Guinness editor Norris McWhirter said. Iglesias, who finished a short sell-out tour of the United States last spring, now is working on his first American album, to be released by CBS Records this fall, McWhirter said.

President Ronald Reagan said he has suffered a further loss of hearthe rules. It announced that the ing in his right ear, which was damwoman pictured stepping off a aged years ago during the filming flight from Aberdeen to London of a Hollywood movie. Reagan, in was really Carolyn Herbert, 21, Los Angeles for six days during his California vacation, had a regular a 45-minute checkup by an ear, nose and throat specialist there. White House press aide Robin Gray said Reagan suffered hearing loss when Herbert confirmed this to reporters a gun discharged next to his ear at Heathnow Airport Monday afthe president's acting days.

The actress Maureen O'Sullivan. the widow of the director and producer John Villiers Farrow, who died 20 years ago, has married the businessman James E. Cashing in Albany, New York. The 72-yearphoto was supplied by "a reputable old actress most recently appeared free-lance photographer specializing in royal occasions." "The Mail en."

**AUTO SHIPPING** 

TRANSCAR: Europe's lorgest for cars, cho baggage & household effects worldwide. Contact London E14, Dunder Wordhouse. Three Cult St., Tel. 01:515 6684. Genevo 1219, 37/28 Ave du Lignon, Tel. 96 55 11. 6000 Frontfourt, Frochigeboude 458A, Frontfourt Amport, Tel. 0611 670 2518. Munich 21, Londsberger Sr., 191a, jr. Tel. 57 20 77. Brussels 1000, 165 Rue for Midd. Tel. 513 4150. Paris ECONOPAK, 41 rue Ybry, 92200 Neully Str Seine. Tel. (1) 7381 24 40. Step YOUR CAR TO A RECOM U.S.A. VIA ANTIVER AND SAVE Free hotel. Regular scalings. JFE/McCquire

tel. Regular scrings, PR/McGuire Arport delivery, AMESCO, Kribbes-troot 2, Antwerp, Belgium. Telesc. 71469. Tel: (03/231 42 39. WORLDWIDE Cor shipping B renovals ATK, NV, Antward 22, 2000 Antwerp, Belgium. Tel (03/231 16 53 Tx 31535 TRANSCAR 20 rue to Suser, 75116 Paris. Tel: 500 03 04. Nace: 83 95 33. Antwerp 233 99 85. Connec 39 43 44. PRANECTENT MARN-W. Germany. H. Isermann. Grabht. Tel: 0611-468071. Fick-up all over Europe \* ro/roships.

AUTOS TAX FREE

**FRANCO** 

BRITANNIC

TAX FREE CARS

**RANGE & LAND ROVER** 

**JAGUAR** 

ROVER

**ROLLS ROYCE** 

BENTLEY

man a

Met :

anymore what is being said, s as the correct sounds are made.	being the land to the t
Surely when Glenn me	ntions New York T
ANNOUNCEMENTS	REAL ESTATE FOR SALE
FEELING low? - having problems? SOS HELP crisis-line in English. 3 p.m.	SWITZERLAND
p.a.  er: Hors /2,180 80.	
FASHION WORKSHOP, 4 WEEKS September. P.A.A., 9 rue des Ursu- lines, Paris 5th, Call 325 08 91.	NEAR MONTHEUX, FOREIGN con buy: Junury wiles from 57263, Cholets from 5726,000, apartin from 5795,900. Morgages 70% 64% interest. Contact: PC-JMM LIERSA, Tour Grose 6, 1007 Lausa Tal. 21 / 25 26 11.
	Cholets from SF236,000, apartin
English doily. Paris: 634 59 65.	film Sirys,300. Mongages /0%   6%% interest, Contact; PC-IMMI
	UBR-SA, Tour Grise 6, 1007 Lausa Tel. 21 / 25 24 11
PERSONALS	
HAPPY 401H RUTHE. Like fine wine	USA
Much love and appreciation from	COMMERCIAL & INDUSTRIAL
you are never older - only better. Much love and appreciation from George, Amanda, and Christian.  BEAGAN, Andropov, Pope, Walesa doubles for Bertin nutang. CA amits and except NY. Zev-shoes 271535.  MARIEK VICNER immediately call Ed Parente. Tel: Munich 801650.	
doubles for Berlin nulano, GA omits	INCOME PRODUCING Properties sale. Located in New Jersey (I York) metropolitan area. Barry Ye P.O. Box 8. Roseland, New Je 07068 USA. Tek 201-226-3320
od except NY. Zev-shoes321535.	York) metropolitan area. Barry Ye
Parente. Tel: Munich 801650.	07068 USA Tel 201-226-3320
MOVING	REAL ESTATE
UNITED VAN LINES	TO RENT/SHARE
THE QUALITY MOYERS	INTERNATIONAL
Huet International Moving PARIS: (1) 607 40 72 / 607 50 83 VERSAILLES: (3) 950 77 44	
VERŠĀILLES: (3) 950 77 44	LA GUARIA, SAN JOSE, Why cromped in hotels? 3-bedraom, both house, quell area, fully furn- and with most service available S 1 Minimum rental 1 week, Info-
ALPHA - TRANSIT - Flor S Honore -	both house, quet area, fully furnit and with most service available S
ALPHA - TRANSIT - Fbg. St. Honore - PARIS. Tek. 266 90 75 Sea and ar	1 Manufum rental 1 week, Info-1
moving - Baggage to all countries. CONTINEX BAGGAGE & MOYING	Box 636, San Jose, Casta Rica.
to 152 cities North America - car/sea. Call Charles (1) 281 1881 Pans	
BAGGAGE Sea/Air Freight, remo- vals. TRANSCAR, Paris, (1) 500 03 04.	
vals. TRANSCAR, Paris, (1) 300 03 04.	IN T
REAL ESTATE	ATTENTION BUSI
FOR SALE	whom are in busine
BERYUDA	48 hours. The rate
COECTACULAR CO. OR	
SPECTACULAR CO-OP MYSTICAL BEALITY	BUSINESS
combined with style. Move right in, Ex- clusive function 3 spaceous bedraoms. Fully decorated by noted designer. Ter-	OPPORTUNITIES
	THIS WEEK,
\$600 000. Appointments arranged.	•
\$600 000. Apportments arranged. Spencer Int 7, 212-286-0700, 51 E 42 St, New York, NY 10017 USA	August 29th, in
	BUSINESS WEE
FRENCH PROVINCES	INTERNATIONA
COUNTRY HOUSE 1797. White	
stone planter & water modern latch. I	<ul> <li>America's hidden</li> </ul>
en & bathroom, 3 bedroom, acreage for park, Armograc country, S.W. France. (62) 28 88 48 or (53) 47 28 76	problem! The big tra
monce. (64) 28 86 48 or (53) 47 28 76	deficit slashing grow
GREECE	
49999	& exporting jobs
coton, house bush 1939, in 4154 som	NOW ON SALE AT AL
ATHERS - residented kinsse, frame to- cohen, house built 1939, in 4154 sq.m gorden. Also suituble for develop- ment Velephone 7217641, Telex 216526 LEOC GR	INTERNATIONAL
210020 LEUL GK	NEWSSTANDS
PARIS & SUBURBS	
AT THE FOOT OF SACRE COEUR	UK & OFFSHORE
	COMPANIES FROM £7
1	
ON GREENERY - SUNNY	
ON GREENERY - SUNNY	U.K. + Ne of Mon + Anzula
1	

Vio G Cotton 3 CH-6900 Lugano-Porodisa Tal Switzerland 91-542913.

Lake Geneva - Mountains

Foreigners can buy oper training in Mon-treum or apartments & cholers in popular incustom resorts. Prices from \$720,000 of 65% interest. Contacts DEVELOPER GODE PLAN SA.

24 Mon-Repos 1005 Louxanne, Switzerland Tel: 21 / 22 35 12 Tix. 25185

Lake Geneva - Montreux

Available to foreigners. Three delaw opertments in small block. Centrally la cated. Superb lake views. Enormou

terroces. Prode: SF 1,110,000 with 60% mortgage.

Teles: 24453 BAIL CH Tel: (021) 238 428 : (021) 221 573.

**Tax Haven Advantages** 

Offshere Limited Companies
£110
Qualified confidential advice. Complete
back-up facilities including no-mire
officers, accounting, administration,
registered office file of Maxi-worldwide

Write OFMS (1d, Bolffacurria House Summerhill, Isle of Man. Telephone: 0624 28020/ 28933.

AMSTERDAM BUSINESS ADDRESS

Full office and business services EXECUTIVE SERVICES ANSTERDAM P.O. Box 70385, 1007 KJ Amsterdom Holland: (0) 20-716566. Tb: 14273

#### Prestige International Publication, group, Business Finance Diplomacy, seeks executive representative to develop advertising and/or circulation in European & Asian startests, Interviews Paris, August 29/30/31. For appointments phane Richard Holman, Director, August 29 amounts Paris 260 38 60, or write Wall Street Transcript, 120 Wall Street, New York City 10005 USA. LA GUARIA, SAN JOSE. Why be cromped an inclear 3-beds.com, 2%, both house, quant cue, fully furnished and with mord service available Sept. 1 Ammuner restal 1 week, Info. P.O. Box 636, San Jose, Costo Ricz. 5 bedrooms, 2 baths, parting. EMBASSY SERVICE: 563 66 38 LONDON, For the best furnished flot and houses. Consult the Specialists Phillips, Kay and Lewis, Tel: London 839 2245, Telex 27846 RESIDE G **ILE ST LOUIS** LUXEMBOURG Living & bedroom, oil comforts. F5500, Tel: 265 51 45. Superb and knarious 6 rooms. All com-forts. F25,000. Tel: 265 57 45. FOWNHOUSE, 17th, 220 sq.m., floors, small garden. Tel: 589 20 86. INTERNATIONAL BUSINESS MESSAGE CENTER ATTENTION BUSINESSMEN: Publish your business message in the International Herald Tribune, where more than a third of a million readers worldwide, most of whom are in business and industry, will read it. Just telex us (Paris 613595) before 10 a.m., ensuring that we can telex you back, and your message will appear within 48 hours. The rate is U.S. 88.60 or local equivalent per line. You must include complete and verifiable billing address. BUSINESS BUSINESS BUSINESS OFFICE SERVICES **BUSINESS SERVICES** DIAMONDS **OPPORTUNITIES OPPORTUNITIES** OPPORTUNITIES OPPORTUNITIES MASTERKEY DIAMONDS THIS WEEK. HARR LOSS? New from USA. Ma Ev-are Herbal Hoir Lolion, For details-self-addressed envelope to Unit 12, Albon Mill, Thompshráge, Hudders-field, HDZ 27P, England. YOUR Palm Springs, California Executive Business Centre Your best buy. Fine diamonds in any price range of lowest wholesole prices direct from Antherp center of the diamond world. Full guarantee. For free price list write Jouching Goldenstein FURNISHED OFFICE August 29th, in LAUSANNE - Switzerland (30 minutes from Geneva Airport) **IN PARIS BUSINESS WEEK** Executive empony formation, administratio domiciliation, resident / offshore. MEAR CHAMPS ELYSEES Cleated with all office facilities Multilargual Secretaries Adilbox, phone, selex, message se considerations INTERNATIONAL

proved, requires introl US\$5,000,000 for mit & fruit juce & concentrates plants in Uganda, Foreign porticipations in equity welcome, high invest returns licenses advocify granted. Oversess guaranties granted, local parties & provider now in France. Control Mr AR. Serdi, & rive de Cherche Mid., 75006 Fors. Where th psyche can find solace & re-can entitusasm. Visuolaze a French ream come truel Charming 44 seat reasons better restaurant for sole lo-sted in the center of town. For the ferthed cusiner with ambition, write. BSTRO P.O. Box 25 Polm Springs, Calif. 92263 NEW 30 KM PORTABLE TELEPHONE with 32 channels, 10 memories, We seek distributors worldwide. Please write to: Box 581, Herald Tribune, 92521 Neully Cedex, France. Mid, 73006 Pors.

RIAM DISTRIBUTION COMPANY now going into production. First film now in release on American coble TV. Capital required for publicity promotion is activating on second feature. Minimum meetings 250,000, President, Wolly Mortin, Commissionarchors Guid, 115 E. 90 Sp., New York, NY 10008 USA. Tel. 212-289-3125. America's hidden JAPAN. Int'l cor dealer seels contact in Japan. Please contact B.I.C.E., de Keserlei 6, 2000 Antwerp, Belgrum Tel: 03/2339954, Tb:: 72950 BOSS. problem! The big trade deficit slashing growth WORLDWIDE AGENT AND SUPPLIER HOW TO MAKE A FORTUNE publis & exporting jobs ing your own newletter. Any country. Lane, GPO 3845, Hong Kong. JAPAN BUTSES' GUIDE, Free. POB 503, Singapore 9144. TX IS 39194 AB naterials, goods, products, fin solucts, makes, machinery, ser-NOW ON SALE AT ALL SPECIALTY ADVERTISING PIEN de-Industry since 1957. Manufactured and impressed in U.S. for export. Ex-tensive informational client fist in a tensive information of client fist in tensive information of client fist in construction. JPEZ revenues USSESSE, EPIZZ Pullmon, Sonto Ano, CA 92705 USA. INTERNATIONAL **BUSINESS SERVICES NEWSSTANDS** We carry out your contrission in Costa Ros. Mail forwarded, etc. Write: THE COMPLETE UK & OFFSHORE 0041-1-221 34 34
THIS IS NOT
A SWISS NUMBERED ACCOUNT
but is in the best way of accounting your
own particular ord independent incomcal advisor, concerning all bank, financal and commercal services out of
Switzerland. Dr. II. Early HOME AND OFFICE CA Y/VQ USA.
HIGH EARNINGS OPPORTUNITY.
We are looking for people within 300
Im radius Dusseldorf to help build an
exating busness. No swestment, but
very high earnings potential. Write
Box 47/YZ, 14/7, 63 Long Acre, Londos WCZ. COMPANIES FROM £78 EXECUTIVE SERVICES P.O. BOX 7507 1000 SAN JOSE, COSTA RICA IN HONG KONG Fully functional offices by day First class hatel rooms or night In Hong Kong's central business district U.K. + ble of Man + Anguila Guernsey + Jersey + Gerator Libera + Panama + Delaware Ready-made or to so: Full normine, administrative and accounting back-up including back at administration ool and commercial services out of watzerland. Dr D. Feder, 72 Bahnhofstrasse, CH-8023 Zurich. Tel: 221 34 34, Tb., 812486. VEDEO / TELEVISION (CLUSIVITY ST PIERRE: 563 11 8 WE CAN OFFER LOANS from USS 10 mileon plus, against prime bank or in sonoral guarantees, lettered 8,75%, down to 8,25%, fince 10, 15, 20 years. Contact. Euro-Invest AS, Kongenge 16, Oslo 1, Norway. Teles; 7,7461 EURO N. PROGRAMM
PROMOTION
PUBLIC RELATIONS
MARKETING Office Center
Furnished offices with private telephone lines.
Offices convert to consortable hatel mains with full hatel SWITZERLAND SELECT COMPANY FORMATIONS SURGICAL DRESSINGS Dan Johnson, DWJ Assoc. 295 Madeon Av., New York USA Tel: 212-684-4000, Teles: 130116 service at night. Everything you need to start a business and feel at home. Manufactureres & importers of surgical cotton, gauze, bandagen, lins & all types of dressings. Please contact for SUNNY SWITZERLAND Tel: Dauglas (0624) 23718 Teles: 628554 SELECT G businest and feel at home.

Business Carrier
- Secretarial service. Felaphane
arowering service while your out. Mail handling.
- Photocopying, lelar, beeper, conference room, audio visual
egupoment. INTERNATIONAL PATENTS for sole; new body SUPPORT for oil photo, film and video CAMERAS, many co-LAKE LUGANO your requirements: Crodlepart Ltd. 50/52 Great Eastern St Landon ECZ. Tel 01 7398190, Tx 22752 becastly park with switning pool, own loading stopes. First quotity equipment like freplaces, large terroces, butten stricters, etc. Prices from SF 453,900 60% morigages with leading Swiss banks at low interest rates. Please ask for our colored leaflets.

EMERALD HOME LTD.

WAS G. CASE TO. INDEPENDENT DISTRIBUTIORS MARKETING ORGANIZATIONS WANTED vontoges, 10 main countries, US\$100,000 F.U.S., P.O. Box 1224, D-7014 Kornwestheim, W. Germany, MCDCNAID'S FRANC-ISE
Bovano / Boyrouth 1983 soles 13 milion DM. Price US\$685,000. One of the best in South Germany for sole for private reasons. Please within to HTG 801978, Friedrichst. 15, D-6000 Frankfurt / Main, W. Germany. WEST GEMAN UPHOLSTERY. One To merchandise worldwide, auce medi-canon, highly effective product uting natural ingredients. For information samples and prices. Direct written inquiries to IBERGIMANN INTERNATIONAL Bank of San Antonio Bidg. San Antonio, Terus 78(2)5 equipment. Viewdata far lacal business information.

of the oldest monificativers offers for EXPORT quality and high class prod-ucts, more than 200 models. F.U.S., P.O. Box 1224, D-7014 Komwest-heim, W. Germany. U.S. ENTREPRENEUR, advanced de-gree et et? busees, languages, ex-cellent drederfiels, wates to represent established reputable European man-utachned reputable European man-utachned in U.S. market, laquire: Box 1492, Newport, R.I. 02840. NEED HELP IN GERMANY? From our long-established office near Duesseldorf, in the hub of West Germany, we can provide market research, test and place your product, find soles representatives, provide a fully-equipped office with help, long or short term. Ack for brochure. Prome 02102/19262 or write- Dr Fischhof und Grunewold, Amzeigendienst GmbH, Fromotion Dept., Postfach 4108, 4000 Rainigen 4. USA - SUCCESSFUL DALLAS, TEXAS of gas drilling company looking for foreign investors. Contact: Mr Del Rogers, Great West Energy, Inc., 9941 Littler Lone, Suite 1005, Delkis, TX 75225. Tel- (214) 363 9767. SUPERS LAND available in Connes (10 moutes) brefridding wew on sea & stainthard, quant & residential, Project in view of building. Groups of villos. Box 601, Herald Tribune, 92521 Neutry Cadex, France. WANTED, SECURITIES BROKESS, inrestment bankers and accountants to
sell U.S. onshare oil and granding
programe Funds used primarily for
conservative development dralling,
high success rate. Risk further reduced by wide diversification, Dechir Fetroleum Corp., 2001 Withhere
Bird., Suite 500, Sonto Monico, CA
90400 U.S.A. Tel. [213, 809-9002. Not
available to U.S. residents. U.S.A. OR CANADA. Unique offer to invest + work. Complete viso, awas ment, relocation services. Substantia investment required. GS Group, Bio 90250 Modnd, Spon, Telex 4765.

Pieces call Mr. David Law on 5-255111 or write to the Front Office Manager. HOTEL FURAMA INTER.CONTINENTAL 1 Cosnaught Road, Central. Hong Kong. The 63032.

INSTANT SHORT-TERM LONDON SHOWROOM Presigious showmon stock ovalidate in Landon's West End. From CS5 per helf day, CS5 per day. See of shownoon and length of stoy by cavangement. Wide range of back-up services secretoria, lete, interpreters, mol forwarded, appointments arranged. For mercenting classe call forwarded, appointments arranged. For reservation please call TRAVONA SERVICES on 01:580 8152 or write for brochure to 15-19 Corwidely Place, London WIM OJA U.K. Telese London 265622

Moster Key Executive Business Centre Av. des Mouspaines 4 - 1005 Louisonn Tel: 021/23 08 75/76 - 021/23 02 49 The CH 25074 KEY COSTA RICAN CORPORATION ONLY \$ 350

Pelikaanstraat 62, B-2000 Antwerp Belgium - Tel: (\$2.3) 734 (07.5) bi: 71779 syl b. At the Diamond Club, eart of the Antwerp Diamond Industr

OFFICE SERVICES

NEW YORK OFFICE /

MANAGEMENT SERVICES

for Work to Start Up in New York? PRATIEY INT'L CAN HELP YOU:

condition or constitues brodies for you promess or constitues studies for you

ACT or your sales or buying agent SERVICE your customer accounts

FURNISM corrent up-to-date financial and basiness informati

PROVIDE complete office fucilities

under your company's name Wall Street Financial District etarial support. Telephone & telep

PRATLEY INTERNATIONAL

LAWYERS ONLY

WITE.

SOLO LEGAL SYSTEM. SILVENE HOUSE

l Chihworth Maws, London W2. Tel: 01 435 0541, Teles: London 267536

ORGANIZE and manage your

EXTEND YOUR BUSINESS capacities to Soudi Arabia. We are able to help you with agency and spansorship or joint venturis agreement. Contact instea SA, Av. Druey 10, 1018 Lausanne, Switzerland. Tel: 271 36 46 28 morning. This 24731 TRE CH.

PNCORPORATE IN PANAMA. We provide & manage of carporate services to the world. For information contact. Indent Corporate Management SA. P.O. Box 4485, Panama S. Republic of Panasso. Tel: 23-01-50. Th 2661 TBCOM PANAMA-230150.

EX SAS PNSTRUCTOR, British Army FIX 2001 IDLUM PANAMAZSI 30.

EX SAS INSTRUCTOR, British Army requires bodyguard / PA position. Other options considered, Best 47857, RT, GS Long Arre, Landon W.C..

LANGLIAGE PROBLEMS? Young monhals; you out on your business trip. Call Holland (0) 50 - 344347.

Imprimé par Offprint, 73 rue de l'Evangile, 75018 Paris

70 Broadway, New York, NY 19938 Tel: (212) 608 7415, Telex 226164 15 years experience in Int'l Business SERVICED OFFICES - LONDON EC4 Well located fully furnished self con-tained offices and conference rooms-available hourly, doily, weekly a langer. Full tegal back-up and confidentaliti Recuption, tecretarial, telephone teles, computerand research, Xero

FINANCIAL INVESTMENTS US DOLLAR AT 9½ YEAR HIGH GOLD TESTING \$400 ALEA US Interest Retus of 10-Month High Markets are moving fast, it is time to coll ut: Gerard & Jordon, 27 ne Jean Jacques Romseou Peris 75001. Tel: {1} 233 6272

INTERNATIONAL CLASSIFIED REAL ESTATE **EMPLOYMENT** WANTED/EXCHANGE GENERAL POSITIONS WILL EXCHANGE TORONTO open-ment for similar Paris, Oct 1 - Jaly 1. Specious, farrished 2-badroom down-town openment, surfacts. Tel 416-961-6208 Toronto, early ont/evening US REVIEWUR SERVICE needs DS car see accurate SERVELL 18608 US cit-town resident France for port-lime, sec-sonal employment as toxpoyer service specialist Poris, Experience in US for law preferred. Accounting/financial background desirable. Solary based on qualifications. Missimus 34.42 / AMERICAN (BACHELOR) SEEKS house at orrangement from 9/83 for 6 months, London. Conty 928 3551 1796 or 9/1.4949

hour. Promotion potentics. 12 weeks training in US Sopi-Dec, sclary & ex-penses poid. Minimis employment 2 years. For information & applications: 2% 12 (2, ed. 221) of U.S. Embossy, 2 Ave Gabriel, Paris Cedex 8. **EMPLOYMENT** EXECUTIVES AVAILABLE

AMERICAN LAW FRIM seeks bilingual (English - French) rectpionist. Mother longue English. To work from 9 to 6 Mondoy to Friday near the Champs Bysees, Reply CV and photo to Box 600, Herald Tribure, 92527 Neully Cedes, France.

Anabic. Secretarial experience. Swiss work permit. Write Box 5 18-115389, Publicios, CH-1211 Genevo 3.

YOUNG MAN, SCANDINAVIAN, seeks employment of trovel componion, private secretary, international courier. Amything considered Speaks English, Franch, Scandinavian. Tel. Odo, Norway 57-49-95-Mr Houg.

• AMERICAN IN ASIA / USA available for special service, course, financial, havel on your behalf. Contact USA 213-557-3788

[PERMON TRUILINGUIAL 5 years int] BITEINATIONAL PHOTO PRESS Agency in Puris urgently meets bilin-gual translator / secratory. Work re-mit. Short or long term possible. CV and letter to Bes. 602, Herald Tribune, 92521 Neully Ceder, France.

Meeting Rooms, projector and implementation equipment

GEORGE V EXECUTIVE CENTER 30 AVE GEORGE V, 75008 PARIS Tel: 723 78 08, Teleo: 612 225 F

**PARIS** 

JOIN OUR

"BUSINESS CLUB"

A physical presence for your company without investment staff pronogement.

Office rental per hour.

All office services "a la carte".

LE SATELLITE, 8 rue Copernic 75516 Paris, (33 1) 727 15 59 Talan, LE SATEL 620 183 F

SET UP YOUR COMPANY I'M BRITAIN

business and tax advantages offer a complete package:

English or Jersey Ltd Company
Prestige office facilities
Introduction to a suitable bank

Legal and accounting services
 Flats & travel error gements.

PRISONAL OFFICE SERVICES 31 Crowen St., London WCZ. Call 01 - 839 7481,

London Regent St.

Linuxy serviced offices
 Presige making address
 24 hour telephone answering
 Telex, Secretarial, Fax, Xerax

CHESHAM EXECUTIVE CENTRE

150 Regest Street, London WI Tek 01 439 6288. Telen: 261425

PAIRS ADDRESS. Champs-Byses Since 1957 LSP. provides rook phone, telen, meeting rooms, 5 R of Artos, Ba. Tel 359 4704 Th. 642304

BRUSSELS Business Address/office

Telex, phone, secretarial service Contact Mer: 511 22 29, The 61344

LONDON BUSINESS ADDRESS/ PHONE/TELDS Execution, Suite 66, 97 Regent St., W1. Tel.; 439 7094.

not USA 213-22/3786 RESNOH, TRILINGUAL, 5 years int'l experience oil soles / chemistry. Seeks position. Call Paris (3) 978 81 31. RESNOH - ENGLISH typist working home with BM, seeks position. Paris 246 12 56. SECRETARIAL POSITIONS AVAILABLE AMERICAN LAW FIRM seeks bilingual (English - French) secretory with shorthand. Mother tongue English To work Menday to Fraday near the Champs Bysses, Reply CV and photo to Box 599, Herald Tribune, 92521 Needly Cedex, France.

SMAIL COMPANY in Paris 15th seeks English language audio typist to work on 16th display writer (viscolard) word processor (training given), 566 69 33. SECRETARIES AVAILABLE

EMPLOYMENT

GENERAL POSITIONS

GENTLEMAN, 50, excellent presenta-tion, fluent English, French, German & Saundeavien languages. Free to trav-el, seeks position as personal assis-ont, homme de confiance. P.R. Tel-Paris SAZ 27 41 or 80 397, Heroid Tribune. 92521 Novilly Cedex,

PRINCE IN USES and midwife with 10 years direct experience in Gene-ve and abroad seeks challenging po-ption. Speaks French and notions of Anabic. Secretarial sentiments

EXECUTIVE SECRETARY P.A. ovoi oble. Lebanese, 39, Hillinguol: Arabic, French, English. Correspondence / Iranslotion, wide experience in Lebanon & Europe. Box 15955, Herald Tribune, 9227, Nestilly Cedes, France, or PO Box 50132, Berut, Lebanon. DO YOU NEED A TOP SECRETARY? Coll GR Interins, tel: 758 E2 30 Paris. DOMESTIC POSITIONS AVAILABLE

GOVERNESS FOR A 6-YEAR OLD BOY (MIN. 1 YEAR) IN BOME MOVE pools tright and ledical to reliable, pools tright and ledical to reliable, how experience and refer ness. For more details, reply will photograph to Mrs Canepani via Enrico Pesella 3, Rome.

DOMESTIC POSITIONS WANTED OHIDRENS NURSE/GOVERNESS oge 31, very colon, reliable girl, free now. Fry Consultants, 7 High St, Al denshot, Honts, UK. Tel. 0752 31539 ROGUSH NAMENIES & Mothers' Helps free now. Nosh Agency, 53 Church Road, Hove, UK. Tel. (0273) 29044/5.

AIR FREIGHT Pan Am CPS Urgant Worldwide Smail Package Service Coll Pan Am Chaper Cargo or Pan Am CP5

AUTOMOBILES MERCEDES, BMW, PORSCHE, care. Experienced car traders of full service, import / expert, US-DC 8. BM, puriet's declar service. Occasionally also deluce used care and oble. Occasionally also deluce used care and oble. Occasional Motors Grob December W, Germany. Tel: 211-434646, The 8587374. MERCEDES 450 SEL (1980) in good condition. 25,000 km. Regularly serviced by Mercedes. Air conditioning electric visualous, alloy wheels, lactifier sects, radio cases the except, radio cases the trust 16,950. Left-hand drive and thus for sale autaide UK only. Tel: Landon 581 0376 or 937 1921. USA 1981 CADELAC & everything you can get on a cut. US\$14,500 aet. Delivery in mid-Sep-tember, driving in Europe now. Box 296, Herold Tribune, 92521 Neubly Cedex, France.

NOSTB-DENT outo decler. Mercedes. BMW, Forsche soles & servica. DOT: BPA gapraved system. Band over-able. 5-year warranty. USA 713-497. S322. Tx 775400 API CO MSTY. Tel., 222 27 25. Tel.: 229 873

European & Worldwide delivery 21 Ave Kleber 75116 PARIS Tel: ( 1 ) 757 50 80 Telex: 620 420 PAGE 15 Medinial FOR MORE CLASSIFIEDS Toll ( Non Ku For advertising information contact the TRIB's

office in your country. HEAD OFFICE Paris: Max Ferrero 181 Ave. Charles-92521 Nauilly Cedex, France Tel.: 747.12.65 - Telex: 613595. EROPE Mars Grim Tel.: 263615 Athens: J.C. Remesson Tel.: 361 83 97/360 2421. Brussels: Arthur Maixner Tel.; 3431899. Frankfurt: S. Keller or S. Konrod Tel.: (0611) 72 67 55. Tal.: 29 58 94 Lisben: Rita Ambar Tel., 67 27 93 & 66 25 44. London: Julie Byrna Tel.: 01 8364802 Madrick A. Umkouff Somiento Tel.: 455 28 91 & 455 3306. Romes Antonio Sambrotto Tel.: 679 34 37 Visuance Contact Frankfurt office. OTHERS Hong Kengs Chris Cheney Tel.: 5-420004 New York: Sandy O'Hara Tel.: 752 38 90,